Fourth Quarter 2022
Earnings Presentation

March 27, 2023
Forward-Looking Statements

This presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. KORE’s actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "assum," "seek," "future," "outlook," "target" and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements relating to (i) the proposed acquisition of Twilio’s IoT business and its expected consummation, (ii) the conditions precedent to the closing of the proposed transaction, (iii) the attractiveness of the proposed transaction from a financial perspective, (iv) the strength, complementarity and compatibility of Twilio’s IoT business with KORE’s existing business, and (v) other anticipated benefits of the proposed transaction; statements regarding estimates and forecasts of revenue and other financial and performance metrics, future capital availability, projections regarding Twilio’s projections and KORE’s projections, projections regarding the potential for cost synergies or other financial savings attributable to the proposed transaction, projections regarding the potential for revenue synergies attributable to the proposed transaction, and projections regarding the potential for the proposed transaction to be accretive to earnings per share; statements relating to the contractual rights, options, or orders that KORE or Twilio has received or may receive from customers or other partners; statements regarding KORE’s ability to (i) successfully complete the proposed transaction, (ii) successfully integrate Twilio’s delivery and product operations with KORE’s delivery and product operations, (iii) any expected revenue opportunities and the timing of such revenue opportunities, and (iv) the terms and conditions of any loans or other financing transactions related to the proposed transaction. The statements made in this presentation are based on KORE’s current expectations, estimates and projections, which reflect management’s best judgment and are subject to a number of risks and uncertainties. KORE assumes no obligation to update these forward-looking statements after the date of this presentation, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing KORE’s assessments as of any date subsequent to the date of these forward-looking statements. There may be additional risks that KORE presently does not know or that KORE currently believes are immaterial that could also cause actual results to differ materially from those contained in the forward-looking statements. In addition, forward-looking statements reflect KORE’s expectations, plans or forecasts of future events and views as of the date of this presentation. KORE anticipates that subsequent events and developments will cause these assessments to change. However, while KORE may elect to update these forward-looking statements at some point in the future, KORE specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing KORE’s assessments as of any date subsequent to the date of this presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Industry and Market Data

In this presentation, we rely on and refer to information and statistics regarding market participants in the sectors in which KORE expects to compete and other industry data. We obtained this information and these statistics from a variety of publicly available sources, including reports by market research firms and other public company filings. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections or modeling or any other information contained herein. Any data on past performance or modeling contained herein is not an indication as to how future performance will be affected by unusual or non-recurring items. Our computation of Adjusted EBITDA and Adjusted EBITDA margin may not be comparable to similar computations made by other companies due to potential differences in definitions. For these reasons, Adjusted EBITDA and Adjusted EBITDA margin should not be considered to be substitutes for performance measures calculated in accordance with GAAP. We compensate for these limitations by relying primarily on our GAAP results and using EBITDA, Adjusted EBITDA and Adjusted EBITDA margin on a supplemental basis. You should review the reconciliation of net loss to EBITDA, Adjusted EBITDA and Adjusted EBITDA margin below and not rely on any single financial measure to evaluate our performance.

We have provided the forward-looking GAAP equivalents for the forward-looking non-GAAP financial measures Adjusted EBITDA, Adjusted EBITDA and Adjusted EBITDA margin to provide a reconciliation as a result of the uncertainty regarding the potential variability of reconciling items including but not limited to stock-based compensation expense, foreign currency loss or gain and acquisition and integration-related expenses. Accordingly, a reconciliation of this non-GAAP guidance metric to its corresponding GAAP equivalents is not available without unreasonable effort. However, it is important to note that material changes to reconciling items could have a significant effect on future GAAP results and, as such, we also believe that any reconciliations provided would imply a degree of precision that could be misleading to investors.

Trademarks

This presentation may contain trademarks, service marks, trade names and copyrights of companies which are the property of their respective owners. Solely for convenience, some of these trademarks, service marks, trade names and copyrights referred to in this presentation may be listed without the TM, SM or ® symbols, but KORE will respect all intellectual property rights to the extent under applicable law, the rights of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

Use of Non-GAAP Financial Measures

In addition to our results determined in accordance with GAAP, we believe the following non-GAAP measures are useful in evaluating our operating performance. We use the following non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that non-GAAP financial information, when taken collectively, may be helpful to investors in assessing our operating performance.

"EBITDA" is defined as net income (loss) before interest expense or interest income, income tax expense or benefit, and depreciation and amortization. "Adjusted EBITDA" is defined as EBITDA adjusted for other items that management views as distorting the results of the operations from period to period. Adjusted EBITDA margin represents adjusted EBITDA calculated as a percentage of revenue. Such adjustments may include stock-based compensation, integration and acquisition-related charges, tangible and intangible asset impairment charges, certain contingent liability reversals, transformation, and foreign currency transaction gains and losses. EBITDA, Adjusted EBITDA and Adjusted EBITDA margin are intended as supplemental measurements of our performance that are neither required by, nor presented in accordance with, GAAP. We believe that the use of EBITDA, Adjusted EBITDA and Adjusted EBITDA margin provides an additional tool for investors to use in evaluating ongoing operating results and trends and in comparing the Company’s financial measures with those of comparable companies, which may present similar non-GAAP financial measures to investors. However, you should be aware that when evaluating EBITDA, Adjusted EBITDA and Adjusted EBITDA margin we may incur future expenses similar to those excluded when calculating these measures. In addition, our presentation of these measures should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. Our computation of Adjusted EBITDA and Adjusted EBITDA margin may not be comparable to other similarly titled measures computed by other companies, because all companies may not calculate Adjusted EBITDA in the same fashion.

Because of these limitations, EBITDA, Adjusted EBITDA and Adjusted EBITDA margin should not be considered in isolation or as a substitute for performance measures calculated in accordance with GAAP. We believe that the following non-GAAP financial measures are useful in evaluating our performance.

Preliminary and Unaudited Financial Results; Expected Restatement of 2021 Quarterly and Year-End Financials

The Company’s preliminary and unaudited financial results are an estimate and subject to the completion of the Company’s financial close and other procedures and finalization of the Company’s consolidated financial statements for the year ended December 31, 2022, including the completion of the audit of the Company’s financial statements. Further, the financials for the fiscal quarter ended December 31, 2021 and fiscal year 2021 reported in this earnings release reflect the Company’s preliminary and unaudited restatement of past periods, differ from previously reported financials, and are subject to completion of the audit for the Company’s financial statements. Accordingly, actual financial results to be reflected in the Company’s Annual Report on Form 10-K for the year ended December 31, 2022, including audited financial statements, may differ from the preliminary and unaudited results presented herein.
Objectives of Our Earnings Call

- Review key announcements
- Provide financial performance overview and key metrics
- Answer analyst and investor questions
The Twilio IoT business **accelerates our strategy** to be one of the few, leading IoT Hyperscalers.

We are adding the **strongest capability** for digital consumption of IoT in the market.

KORE OmniSIM™ combined with Twilio Super SIM® **creates market-leading** IoT connectivity product.

We add “**Build**” to our “Deploy, Manage, Scale” story with Twilio’s investment in Device Builder.

The new KORE will be the **largest independent provider of IoT connectivity** outside of China, with only five large MNOs* having more connections.

*Mobile Network Operators

KORE will issue 10 million shares of common stock to Twilio, making Twilio one of KORE’s largest shareholders.
Creating a Best-in-Class IoT Pure Play

Simplifying IoT with BDMS - Build, Deploy, Manage, Scale

- OmniSIM™
- IoT Managed Services & pre-configured industry solutions
- KORE Hypercore
- Developer portal for IoT community
- White-glove experience

One-Stop Solution to Build, Deploy, Manage and Scale

- Super SIM®
- Device Builder
- Cloud Native Core
- Digital experience
- Web-console
Google Cloud Collaboration
Announced a multi-year go-to-market alliance with Google Cloud to bring IoT capabilities to global businesses, simplifying the complexities of IoT deployment while leveraging Google Cloud infrastructure and KORE's IoT Solutions.

IoT SAFE Solution For Massive IoT with AWS
KORE has introduced its OmniSIM™ SAFE using AWS IoT Core to decrease security challenges associated with global Massive IoT and large-scale IoT deployments.

Supporting In-Home Senior Care Powered by AI
Announced a partnership with Care Daily, a Silicon Valley-based technology-driven in-home senior care company that provides AI-assisted IoT platforms for seniors with KORE providing the IoT connectivity and managed services for this innovative health venture.
Summary – Q4 2022 Earnings

Includes a non-cash goodwill impairment charge of $55.4 million

Q4 2022 vs. Q4 2021

• Total revenue of $62.4 million vs. $64.4 million (-3%)
  – IoT Connectivity of $43.7 million vs. $43.3 million (+1%)
  – IoT Solutions revenue of $18.7 million vs. $21.1 million (-11%)
• Gross margin of 54.1% vs. 48.1% (+600 bps)
• Net loss of $68.8 million¹, or $0.90 per share vs. $12.0 million, or $0.17 per share
• DBNER was 92% vs. 122% (103% vs.115% excluding our largest customer)
• Adjusted EBITDA of $15.7 million vs. $13.1 million (+20%)
• Adjusted EBITDA margin of 25.1% vs. 20.3% (+480 bps)
• Cash used in operating activities of $5.1 million vs. $5.3 million

¹Includes a non-cash goodwill impairment charge of $55.4 million
Summary – FY 2022 Earnings & 2023 Outlook

**FY 2022 vs. FY 2021**

- Total revenue of $268.4 million vs. $248.4 million (+8%)
  - IoT Connectivity of $175.9 million vs. $169.0 million (+4%)
  - IoT Solutions revenue of $92.5 million vs. $79.4 million (+17%)
- Gross margin of 51.9% vs. 51.2% (+70 bps)
- Net loss of $105.4 million\(^1\), or $1.39 per share vs. $24.8 million, or $1.04 per share
- DBNER was 92% vs. 122% (103% vs. 115% excluding our largest customer)
- Adjusted EBITDA of $62.8 million vs. $60.9 million (+3%)
- Adjusted EBITDA margin of 23.4% vs. 24.5% (-110 bps)
- Cash provided by (used in) operating activities of $15.5 million vs. ($14.8) million

**2023 Outlook**

- Revenue: $300-$310 million
- Adjusted EBITDA, a non-GAAP metric, of $60-$62 million representing approximately 20% margin

\(^1\)Includes a non-cash goodwill impairment charge of $55.4 million
## Financial Highlights

### (Unaudited) Three Months Ended December 31,

<table>
<thead>
<tr>
<th>Revenue (In millions USD)</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>IoT Connectivity</strong></td>
<td>$43.7</td>
<td>$43.3</td>
</tr>
<tr>
<td><strong>IoT Solutions</strong></td>
<td>18.7</td>
<td>21.1</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>$62.4</td>
<td>$64.4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gross Margin %</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>IoT Connectivity</strong></td>
<td>65.1%</td>
<td>60.0%</td>
</tr>
<tr>
<td><strong>IoT Solutions</strong></td>
<td>28.7%</td>
<td>23.6%</td>
</tr>
<tr>
<td><strong>Overall Gross Margin %</strong></td>
<td>54.1%</td>
<td>48.1%</td>
</tr>
</tbody>
</table>

### (Unaudited) Twelve Months Ended December 31,

<table>
<thead>
<tr>
<th>Revenue (In millions USD)</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>IoT Connectivity</strong></td>
<td>$175.9</td>
<td>$169.0</td>
</tr>
<tr>
<td><strong>IoT Solutions</strong></td>
<td>92.5</td>
<td>79.4</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>$268.4</td>
<td>$248.4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gross Margin %</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>IoT Connectivity</strong></td>
<td>64.2%</td>
<td>60.9%</td>
</tr>
<tr>
<td><strong>IoT Solutions</strong></td>
<td>28.5%</td>
<td>30.4%</td>
</tr>
<tr>
<td><strong>Overall Gross Margin %</strong></td>
<td>51.9%</td>
<td>51.2%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Period End Connections</th>
<th>15.0</th>
<th>14.6</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Connections</td>
<td>15.2</td>
<td>14.2</td>
</tr>
<tr>
<td>Count for the Period</td>
<td>92%</td>
<td>122%</td>
</tr>
<tr>
<td>DBNER</td>
<td>100%</td>
<td>122%</td>
</tr>
</tbody>
</table>
## Financial Highlights (continued)

### (In millions USD)  
**Three Months Ended December 31,**  

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Expense</strong></td>
<td>$97.0</td>
<td>$37.9</td>
<td>$223.6</td>
<td>$142.6</td>
</tr>
<tr>
<td><strong>Operating Loss</strong></td>
<td>($63.3)</td>
<td>($6.9)</td>
<td>($84.3)</td>
<td>($15.6)</td>
</tr>
<tr>
<td><strong>Net Loss</strong></td>
<td>($68.8)</td>
<td>($12.2)</td>
<td>($105.4)</td>
<td>($24.8)</td>
</tr>
<tr>
<td><strong>Adj. EBITDA</strong></td>
<td>$15.7</td>
<td>$13.1</td>
<td>$62.8</td>
<td>$60.9</td>
</tr>
</tbody>
</table>

### (Unaudited)  
**Twelve Months Ended December 31,**  

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Cash Provided by (Used In) Operating Activities</strong></td>
<td>($5.1)</td>
<td>($5.3)</td>
<td>$15.5</td>
<td>($14.8)</td>
</tr>
<tr>
<td><strong>Net Cash (Used) In Investing Activities</strong></td>
<td>($4.6)</td>
<td>($3.6)</td>
<td>($62.5)</td>
<td>($13.4)</td>
</tr>
<tr>
<td><strong>Net Cash Provided (Used In) By Financing Activities</strong></td>
<td>($0.2)</td>
<td>$22.3</td>
<td>($3.8)</td>
<td>$104.1</td>
</tr>
</tbody>
</table>

### Cash at the end of the Period

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash at the end of the Period</strong></td>
<td>$34.6</td>
<td>$86.0</td>
</tr>
</tbody>
</table>

* Excludes restricted cash
Global Sales Pipeline as of Dec 31st, 2022

- **Qualification & Technical Evaluation Stage**
- **Proposal Stage**
- **Contract Signed Stage**
- **Beta Site Stage**
- **Closed Won**

**Total Opportunities:** 1,396
**Total Closed Won:** $102 million TCV
**Total TCV:** $434 million TCV
Key Business Successes

**CHTS Pilot Agreements**
Signed two Connected Health Telemetry Solution (CHTS) pilot agreements to begin CHTS integration and testing with a CRO and a large remote patient monitoring services provider.

**Replacing local uSIMs with OmniSIM™**
Replaced local uSIMs with OmniSIM™ at a leading global provider of cold chain for remote monitoring of temperature, location, ambient light and tilt.

**Increasing Customer Wallet Share in Video Telematics**
Added approximately $1.0 million in TCV from an existing Fleet customer that is increasing usage to leverage video telematics to power their fleet.

**Winning with OmniSIM™**
Won a contract in excess of $1 million TCV to migrate SIMs to KORE OmniSIM™ RUSH in support of a customer's SD-WAN offering. OmniSIM™ multi-carrier, downloadable profiles was a key driver of the contract win.
Positioned for the Decade of IoT
as the only Pure-Play IoT Company

2018 - 2022

- Strategy for “KORE 3.0” finalized
- Transformation program and investments approved
- One Team KORE; high-performance culture
- Begin transformation of connectivity proposition / platform
- Integrate acquisitions including Aspider, bring eSIM to market
- Launch IoT Solutions & Managed Services
- Acquisition/integration of Integron; launch of IoT managed services
- Launch KORE One & LPWA offering
- Introduce intelligent network monitoring
- eSIM industry leadership

2023

- Pre-configured Solutions
- Industry GTM (2 of 5 sectors launched)
- 5G innovation
- Launched Analytics P&L Line with GCP Partnership
- Acquired Twilio’s IoT Business adding Build services
- OmniSim™ SAFE using AWS IoT Core
- Introduced MODGo SaaS solution

2026

- Broadened industry sector (all 5 or more focus sectors) expertise with integrated products
- Massive IoT
- Healthy revenue mix connectivity / solutions / analytics
- 5G, edge analytics off KORE One platform

2030

- Accelerating 5G adoption
- Lead with the promise of “AI + IoT”
- Edge compute maturity

Phase 1
Foundational

Phase 2
Acceleration

Phase 3
Leadership
Exceeded two-year stack revenue forecast by $60 million

Expanded market reach with AWS and Google Cloud

Introduced OmniSIM™ REACH and RUSH

Recession resistant with 80%+ Recurring Revenues

Positioned in high-growth end markets such as Connected Health

Well Positioned for Growth and Value Creation

$300-310mm
2023 Revenue Outlook

$60-62mm
2023 Targeted Adjusted EBITDA
Appendix
## Reconciliation of Net Loss to EBITDA and Adjusted EBITDA

### (Unaudited)

**Three Months Ended December 31,**

<table>
<thead>
<tr>
<th>(In millions USD)</th>
<th>2022</th>
<th>2021</th>
<th>(In millions USD)</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net loss</td>
<td>($68.8)</td>
<td>($12.2)</td>
<td>Net loss margin</td>
<td>(110.2%)</td>
<td>(19.0%)</td>
</tr>
<tr>
<td>Income tax benefit</td>
<td>(3.7)</td>
<td>(1.9)</td>
<td>Income tax benefit</td>
<td>(10.0)</td>
<td>(8.8)</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>9.2</td>
<td>7.1</td>
<td>Interest Expense</td>
<td>31.4</td>
<td>23.3</td>
</tr>
<tr>
<td>Depreciation &amp; Amortization</td>
<td>13.9</td>
<td>12.4</td>
<td>Depreciation &amp; Amortization</td>
<td>54.5</td>
<td>50.3</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>($49.4)</td>
<td>$5.5</td>
<td><strong>EBITDA</strong></td>
<td>($29.6)</td>
<td>$40.0</td>
</tr>
<tr>
<td>Impairment on assets</td>
<td>56.9</td>
<td>0.0</td>
<td>Impairment on assets</td>
<td>56.9</td>
<td>0.0</td>
</tr>
<tr>
<td>Change in FV of warrant liabilities (non-cash)</td>
<td>0.0</td>
<td>0.0</td>
<td>Change in FV of warrant liabilities (non-cash)</td>
<td>(0.3)</td>
<td>(5.3)</td>
</tr>
<tr>
<td>Transformation expenses</td>
<td>2.4</td>
<td>2.8</td>
<td>Transformation expenses</td>
<td>8.3</td>
<td>8.9</td>
</tr>
<tr>
<td>Acquisition and integration-related restructuring costs</td>
<td>4.6</td>
<td>4.0</td>
<td>Acquisition and integration-related restructuring costs</td>
<td>16.2</td>
<td>11.3</td>
</tr>
<tr>
<td>Stock-based compensation (non-cash)</td>
<td>2.7</td>
<td>0.0</td>
<td>Stock-based compensation (non-cash)</td>
<td>10.3</td>
<td>4.6</td>
</tr>
<tr>
<td>Foreign currency loss (non-cash)</td>
<td>(1.6)</td>
<td>0.5</td>
<td>Foreign currency loss (non-cash)</td>
<td>0.0</td>
<td>0.3</td>
</tr>
<tr>
<td>Other</td>
<td>(0.0)</td>
<td>0.3</td>
<td>Other</td>
<td>0.9</td>
<td>1.0</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td><strong>$15.7</strong></td>
<td><strong>$13.1</strong></td>
<td><strong>Adjusted EBITDA</strong></td>
<td><strong>$62.8</strong></td>
<td><strong>$60.9</strong></td>
</tr>
<tr>
<td>Adjusted EBITDA Margin</td>
<td>25.1%</td>
<td>20.3%</td>
<td>Adjusted EBITDA Margin</td>
<td>23.4%</td>
<td>24.5%</td>
</tr>
</tbody>
</table>

**Columns may not sum due to rounding**

### (Unaudited)

**Twelve Months Ended December 31,**

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<tr>
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<tr>
<td>Interest Expense</td>
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<td>23.3</td>
<td>Interest Expense</td>
<td>54.5</td>
<td>50.3</td>
</tr>
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<td>Depreciation &amp; Amortization</td>
<td>54.5</td>
<td>50.3</td>
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<td>50.3</td>
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<tr>
<td><strong>EBITDA</strong></td>
<td>($29.6)</td>
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<td>(5.3)</td>
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<tr>
<td>Transformation expenses</td>
<td>8.3</td>
<td>8.9</td>
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<tr>
<td>Acquisition and integration-related restructuring costs</td>
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<td>10.3</td>
<td>4.6</td>
<td>Stock-based compensation (non-cash)</td>
<td>10.3</td>
<td>4.6</td>
</tr>
<tr>
<td>Foreign currency loss (non-cash)</td>
<td>0.0</td>
<td>0.3</td>
<td>Foreign currency loss (non-cash)</td>
<td>0.0</td>
<td>0.3</td>
</tr>
<tr>
<td>Other</td>
<td>0.9</td>
<td>1.0</td>
<td>Other</td>
<td>0.9</td>
<td>1.0</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td><strong>$62.8</strong></td>
<td><strong>$60.9</strong></td>
<td><strong>Adjusted EBITDA</strong></td>
<td><strong>$62.8</strong></td>
<td><strong>$60.9</strong></td>
</tr>
<tr>
<td>Adjusted EBITDA Margin</td>
<td>23.4%</td>
<td>24.5%</td>
<td>Adjusted EBITDA Margin</td>
<td>23.4%</td>
<td>24.5%</td>
</tr>
</tbody>
</table>

**Columns may not sum due to rounding**
## KORE business model: offering high demand IoT services

<table>
<thead>
<tr>
<th>Product line</th>
<th>Products</th>
<th>Product description</th>
<th>Primary pricing method</th>
</tr>
</thead>
<tbody>
<tr>
<td>IoT Connectivity</td>
<td>IoT Connectivity as a Service (CaaS)</td>
<td>• IoT connectivity services offered through market leading KORE One IoT platform</td>
<td>Per subscriber per month for lifetime of device (7-10 years and growing)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Our IoT connectivity solutions allow devices to seamlessly and securely connect anywhere in the world across any connected network, which we call our multiple devices, multiple locations, multiple carriers CaaS value prop</td>
<td>Multi-year contracts with automatic renewals</td>
</tr>
<tr>
<td></td>
<td>Connectivity Enablement as a Service (CEaaS)</td>
<td>• Connectivity Management Platform as a Service (or individual KORE One engine)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Cellular Core Network as a Service (cloud native HyperCore)</td>
<td></td>
</tr>
<tr>
<td>IoT Solutions</td>
<td>IoT Device Management Services</td>
<td>• Outsourced platform-enabled services (e.g., logistics, configuration, device management)</td>
<td>Upfront fee per device or per device per month</td>
</tr>
<tr>
<td></td>
<td>IoT Security</td>
<td>• KORE’s SecurityPro SaaS platform</td>
<td>Per subscriber per month</td>
</tr>
<tr>
<td></td>
<td>Location Based Services (LBS)</td>
<td>• KORE’s PositionLogic™ SaaS platform and LBS APIs</td>
<td>Per subscriber per month</td>
</tr>
</tbody>
</table>

Product list is being expanded e.g., through industry pre-configured solutions

---

1Percentage of revenue from all customers (go-forward and non-core) for the year ending December 31, 2022.
2Percentage of revenue from all customers (go-forward and non-core) for the quarter ending December 31, 2022.
IoT use cases are everywhere… deployments are complex

Sample IoT use cases

- Fleet Mgmt.
- Home Security
- Offender Trackers
- Smart City Lighting Systems

Top challenges in IoT deployments

- Inability to contextualize and analyze data
- Fragmented ecosystem requiring multiple partners
- Challenges in interoperability and compatibility
- Lack of solution deployment planning and experience
- Lack of in-house IoT expertise and resources
- Issues in compliance with regulations
- Risks and pitfalls in IoT Security

Sample IoT use cases:

- Connected Blood Sugar Monitors
- Connected Gas Tank Monitors
- Connected Alcohol Monitors
- Smart Meters
KORE is building the world’s first pure-play IoT enabler

What we do for customers...

Deploy

Manage

Scale

Connectivity.

Solutions.

Analytics.

How we do it...
Building a Pure Play IoT Company

Current

Industry Sectors/Verticals

Future

Connected Health

- Connected Health and IoT-enabled Clinical Drug Trials

Fleet

- Fleet Management, Telematics, Connected Car, SVR, UBI

Assets

- Remote Monitoring, Home/Business Security, Offender Tracking

Communication Services

- Connectivity Resellers, Failover/Primary, PaaS

Industrial

- IoT, OEMs, Smart Cities, Smart Utilities etc.

Regional GTM: Americas, EAP

1. Strategy & Security
2. Technology Selection
3. Connectivity, Device & Data Management
4. Deployment (Fwd. Logistics)
5. Operations Management
6. Sustainment (Rev. Logistics)
7. Analytics and AIoT

Horizontal Capabilities

IoT Strategy, End to End Security & Technology Selection

(a) Connectivity as a Service (SIM/eSIM/iSIM)

(b) Connectivity Enablement as a Service (CMPaaS/CNaaS/PNaaS*)

IoT Managed Services (Forward/Reverse Logistics, Operations)

Analytics – LBS** / Usage / SecurityPro Network Intelligence / Store & Forward

*Connectivity Management Platform-aaS; Core Network-aaS; Private Network-aaS

**Location Based Services

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## Customer IoT Journey

<table>
<thead>
<tr>
<th>1 IoT Strategy &amp; End-to-end Security</th>
<th>2 Technology Evaluation, Selection, Dev</th>
<th>3 IoT Connectivity, Device &amp; Data Management</th>
<th>4 Deployment (forward logistics)</th>
<th>5 Operations Management &amp; Support</th>
<th>6 Sustainment (reverse logistics)</th>
<th>7 Analysis &amp; AIoT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1 Business Outcomes / Business Case</td>
<td>2.1 Architecture</td>
<td>3.1 Network(s) Selection / Carrier Contracts</td>
<td>4.1 Forecast Management</td>
<td>5.1 Technical Support Tier 1 &amp; 2</td>
<td>6.1 Asset Management</td>
<td>7.1 Data Cleansing &amp; Normalization</td>
</tr>
<tr>
<td>1.2 Security by Design (entire stack)</td>
<td>2.2 Connectivity / Network Strategy</td>
<td>3.2 Secured Data Exchange</td>
<td>4.2 Supply Chain and Inventory Management</td>
<td>5.2 Tier 3 – Network &amp; Systems Support</td>
<td>6.2 Site Maintenance</td>
<td>7.2 Data Storage, Retrievals &amp; Replays</td>
</tr>
<tr>
<td>1.3 Partner Strategy</td>
<td>2.3 IoT Platform / Cloud Selection</td>
<td>3.3 Subscription Lifecycle Integration</td>
<td>4.3 Order and Configuration Management</td>
<td>5.3 Remote Device Management</td>
<td>6.3 Reverse Logistics / Asset Recovery</td>
<td>7.3 Data Contextualization &amp; LBS</td>
</tr>
<tr>
<td>1.4 Proof of Concept</td>
<td>2.4 Application Design / Development</td>
<td>3.4 Usage Optimization &amp; Fraud Mgmt.</td>
<td>4.4 Forward Logistics / Shipping</td>
<td>5.4 Network Mgmt. &amp; Orchestration</td>
<td>6.4 Advanced Exchange</td>
<td>7.4 Data Visualization</td>
</tr>
<tr>
<td>1.5 Global / Regional Footprint</td>
<td>2.5 Device / Module Selection, Validation &amp; Certification</td>
<td>3.5 Sales &amp; Distribution Setup</td>
<td>4.5 Global Import / Export Management</td>
<td>5.5 MDM Platform Management</td>
<td>6.5 OEM Warranty Management</td>
<td>7.5 AIoT – Descriptive, Prescriptive, Predictive</td>
</tr>
<tr>
<td>1.6 Organizational Governance</td>
<td>2.6 Develop, Test, Prototype &amp; Pilot</td>
<td>3.6 Device Management, Diagnostics &amp; Troubleshooting</td>
<td>4.6 Quality Management (ISO 13458, 9001)</td>
<td>5.6 Regulatory Compliance</td>
<td>6.6 Migration Services</td>
<td>7.6 Security &amp; Deep Network Monitoring using Metadata</td>
</tr>
<tr>
<td>1.7 Business Continuity / Disaster Recovery</td>
<td>2.7 Deployment Process Design</td>
<td>3.7 Deployment Setup &amp; Optimization</td>
<td>4.7 Site Services</td>
<td>5.7 Change Management</td>
<td>6.7 End of Life Management</td>
<td>7.7 Application Integration &amp; Device Feedback</td>
</tr>
</tbody>
</table>

**Delivery:**  ■ KORE Internal  ■ KORE & Partner Hybrid  ■ Partner
KORE is the only pure play IoT enabler

**Enterprises**

KORE’s customers deliver end-to-end industry solutions. Unencumbered by solution management and deployment complexities, these customers can focus on their end customer experience.

**KORE**

KORE fully delivers 44 of the 49 steps required to deploy an IoT Solution, and partners with others to deliver another 5 steps. KORE can help manage partners who will be accountable for the remaining 5 areas to provide a holistic IoT solution.