

Sonim Reimagining Rugged

LD Micro Main Event XVI

October 4, 2023



Introduction

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of federal securities laws. These forward-looking statements are based on current expectations or beliefs, including, but not limited to, statements concerning the company's operations, business strategy, anticipated behavior of consumers, and intentions or beliefs about future occurrences or results. For this purpose, statements that are not statements of historical fact may be deemed to be forward-looking statements.

Sonim Technologies, Inc. ("Sonim") cautions that these statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors beyond the control of Sonim. All forward-looking information should be evaluated in the context of these risks, uncertainties, and other factors, including those factors disclosed in Sonim's most recent Annual Report on Form 10-K and any subsequent quarterly filings on Form 10-Q filed with the Securities and Exchange Commission.

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Non-GAAP Measures

This presentation includes certain historical and forward-looking non-GAAP financial measures, including but not limited to adjusted EBITDA excluding the effects of special items, and adjustments to GAAP and other non-GAAP measures to exclude the effect of special items. In addition to providing key metrics for management to evaluate the company's performance, we believe these measurements assist investors in their understanding of period-to-period operating performance and in identifying historical and prospective trends.

Reconciliations of non-GAAP financial measures to the most comparable GAAP measures are available in the Investor Relations portion of the company's website at <https://ir.sonimtech.com/>. Non-GAAP measures are not presented to be replacements or alternatives to the GAAP measures, and investors are urged to consider these non-GAAP measures in addition to, and not in substitution for, measures prepared in accordance with GAAP. Sonim may present or calculate its non-GAAP measures differently from other companies.

Sonim— a profitable, growing leader in the rugged mobile device space >> expanding market base



Expanding product categories to reach new high-growth markets



Respected, trusted brand with loyal following



Complete line of rugged android mobile phones sold through all major carriers in North America today



New, strong management team delivered 125% YoY sales growth and profitability

Introduction

Sonim: 15+ years of rugged leadership



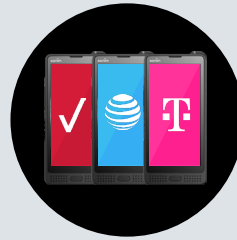
US-based
Est. 1999



Core industries trust Sonim

First Responders & Government

Fortune 500 companies Oil & Gas, Transportation, Hospitality, Healthcare, Heavy Industry



Customer Channels

10+ years of carrier and reseller partnerships



Technology Partners

Qualcomm
Google

Q2' 23

Gross Profit Growth:

55% Y/Y

Net Revenue Growth:

125% Y/Y

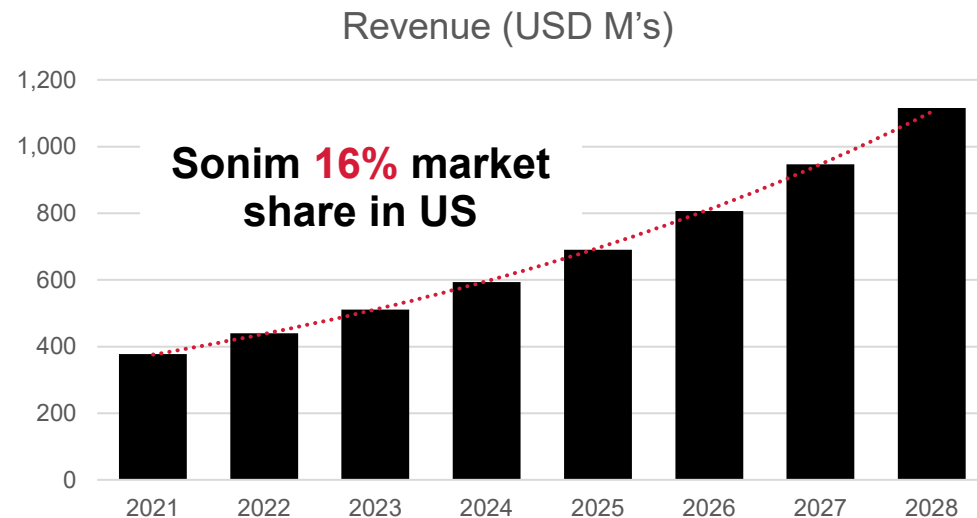
Sonim's DNA is built on customers who demand more.

- Proprietary Rugged Performance Standards (RPS)
- Customer-centric durable design
- A three-year warranty
- Remote device management, security updates, support and more



Introduction

The **core rugged** phone market is **growing**.



Rugged = ultra-rugged and semi-rugged

Source: "Rugged Phones Market" – The Insight Partners ; Statista

0.29%

CAGR thru 2028:
Smartphones US

The **broader**
phone market is
slowing...

VS

16.7%

CAGR thru 2028:
Rugged Phones US

but **Sonim's**
markets are
growing.



Sonim's total value offering in **ultra-rugged** and **rugged** exceeds competition

	sonim [®]	Kyocera, Motorola, Google, Inseego
Affordable Price	●	●
Waterproof	●	◐
Durability	●	◐
Comprehensive 3-yr Warranty	●	
SonimWare	●	



So, why can't every consumer have a feature-rich mobile phone that delivers the same **quality, value and durability** that, say, taskforce workers have?

Think:
“Rugged for everyday”

Growth and
Expansion

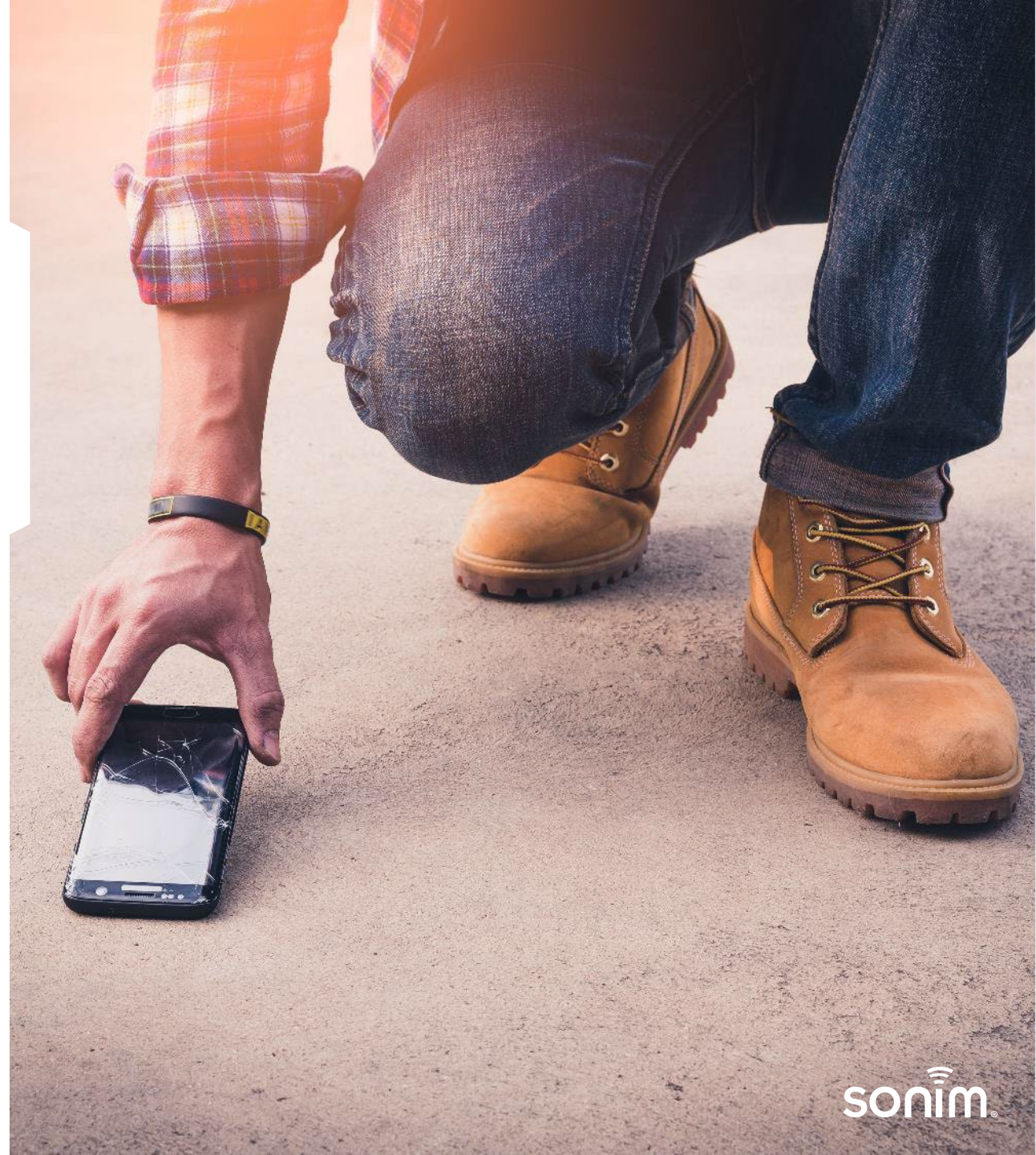
Rugged and durable brands continue to meet differentiated needs for work and play... AND consumers are increasingly integrating durable brands into their every day.


Sonim is that brand for mobile.



**“36% of
smartphone
users stated
that their main
priority is
durability”**

- YouGov.UK March 2023



A photograph of two young women with long hair, one with straight brown hair and one with curly brown hair, smiling and taking a selfie together on a rooftop. The woman on the left is holding a smartphone high in the air. They are both wearing patterned tops. The background shows a cityscape at sunset with warm lighting and string lights hanging from above.

Growth and
Expansion

Android budget phone sales are valued at roughly \$9B in the US annually

Source: (Estimations based off data Statista; Counterpoint Research; Bank My Cell)

sonim®

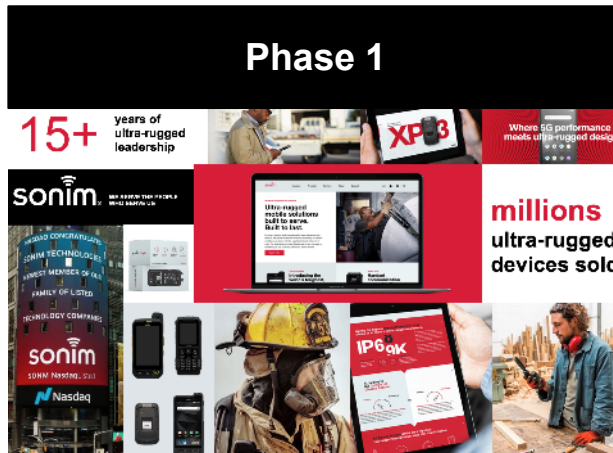
**87 Million
Americans**
have damaged
their smartphone
in the last 12
months.
(Ours don't break.)

63% avoid fixing
a phone due to the
high repair costs (and time)

**Americans spend over
\$2B annually**
on protective cases
(not including screen protectors,
insurance and extended
warranties)

We are poised for significant growth in new markets with an **expanded consumer portfolio**

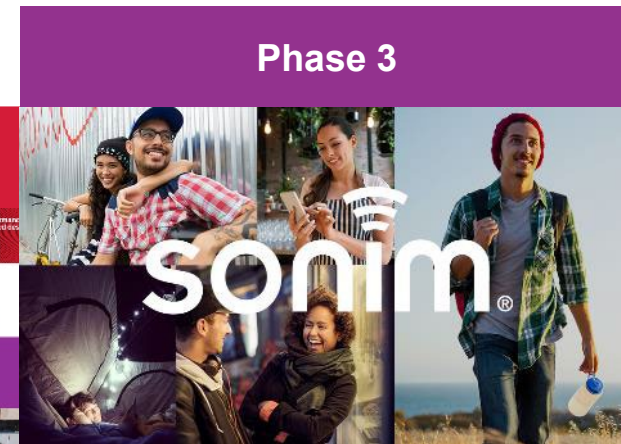
2023

WE
ARE
HERE

- Product placement (semi-rugged + Endurance)
- Diversify product line to add ODM service business



- Successful initial launch of consumer durable product line through existing carrier customer base
- Launch connected solution device business



- Brand recognition
- Capture majority market share in core segments

The Sonim Portfolio: Let nothing stand in your way

From ultra-rugged to consumer durable, enterprise to everyday



Ultra-Rugged and Rugged Series

Sonim XP

Sonim XP ultra-rugged and semi-rugged phones are built to our proprietary industry leading Rugged Performance Standards, designed for those working in mission critical environments.



Endurance Series

Sonim Value, Entry, Flip

The right mix of modern durability and powerful smartphone and feature phone functionality at the right price, ideally suited for active consumers that demand more for their money



Connect Series

Sonim Connect

High speed, low latency, high quality 5G connectivity supports both consumers and work groups. Includes mobile hotspots, FWA, modems and tablets.

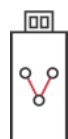
SonimWare productivity & management tools

Accessories

Growth and
Expansion

Connectivity solutions is an adjacent market that relies on the same components, technology, and distribution as our phones which contribute to economies of scale

Sonim is expanding into these markets to strengthen our position, beginning with our current enterprise customer base



USB



Mobile Hotspot

3.94M units
US/Canada



**Wireless
Home Internet**

300M connections
globally by 2028

19% CAGR over a
5 year period

North America expected to be
the largest market for 5G FWA

Sonim is expanding business with the current carrier customer base from phones to connected solutions.



Wireless Home Internet (often referred to as Fixed Wireless Access – or FWA)

- Provides gigabit speeds to homes over 5G network
- Breaks cable operators' monopoly on home internet
- Massive growth area for wireless operators
- N.America top three regions leading adoption
- **T-Mobile & Verizon expected to have 11 to 13 million subscribers by 2025 >> 60% 3YR CAGR**



Mobile Hotspots

- Provides 5G connectivity to their laptops and tablets wherever they go
- **NAM market ~4M units per year (2.75M 4G / 1.25M 5G)**
- As 5G costs drop, will see an upgrade cycle of embedded 4G base
- Premium US vendors shifting corporate focus away from hotspots and carrier markets

Growth and
Expansion

We are **thoughtfully expanding** our product portfolio to serve the broader phone market

Sonim **owns**
majority
market share

sonim

**Ultra-
rugged**

Rugged Pro

Sonim currently
owns 16%
market share

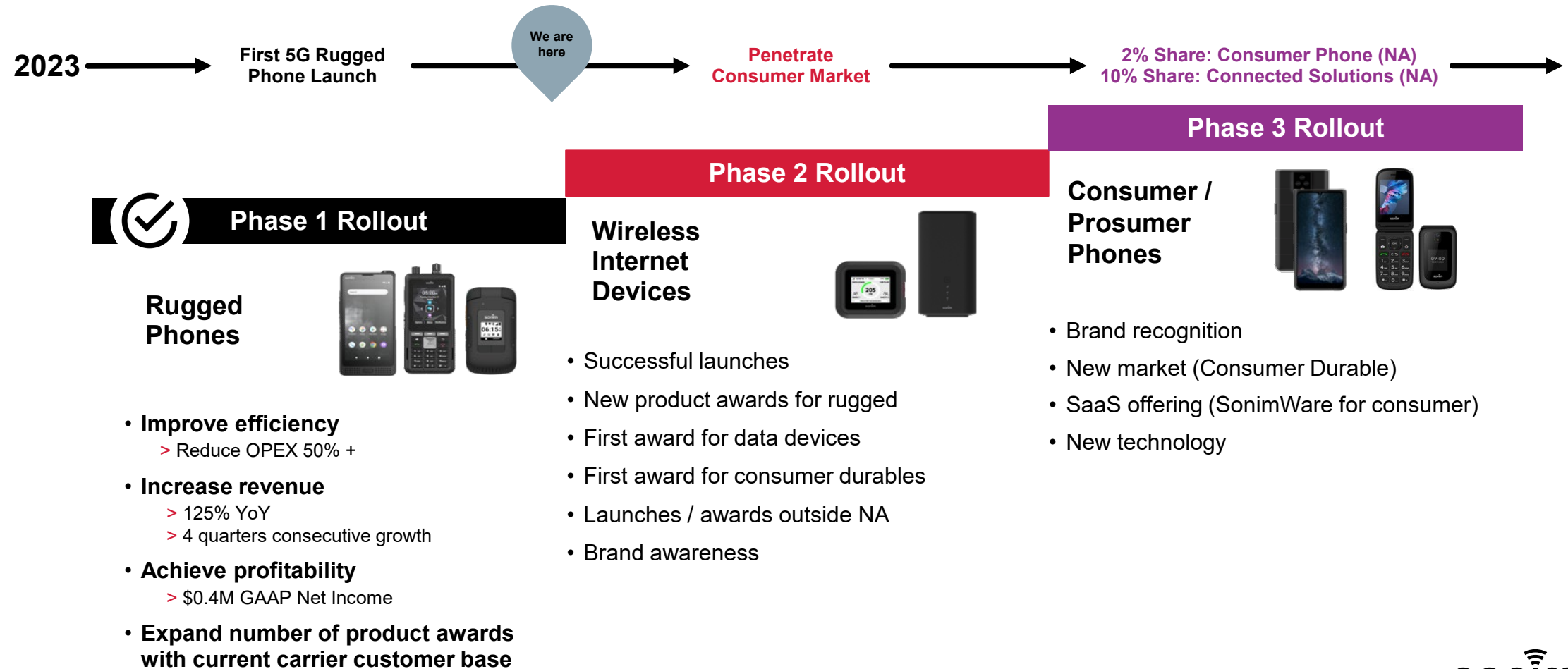
362 Million

Smartphone Users in the USA - \$75B Valuation (annual)

\$75B*
**Consumer
and Business Phones**

Sonim to
capture 2%
market share in total
smartphone segment

Milestones to track success



Global Momentum: On track for 2024

“

The continued adoption of Sonim's new portfolio of durable and value-conscious connected devices is a testament to their strategic focus on quality, affordability, and trust. It's impressive to see their innovative products gaining such quick traction across the industry.

Prakash Sangram
Founder and Principal, Tantra Analyst

“

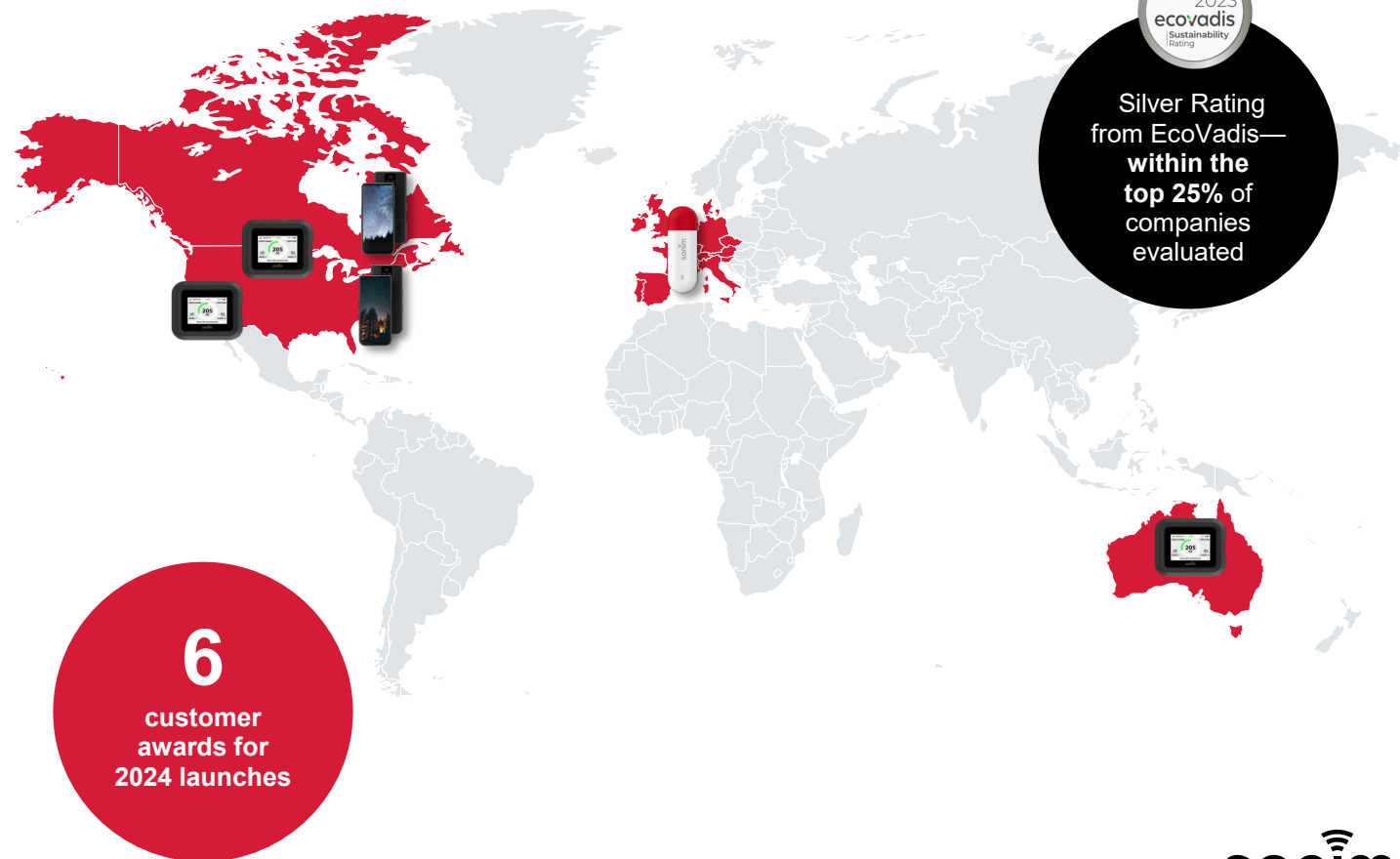
We're delighted that Sonim leverages the smartest cellular modem we have ever created, Snapdragon X75.

Sunil Patil
Vice President Product Management, Qualcomm

Carrier Relationships



Global certifications



Silver Rating
from EcoVadis—
within the
top 25% of
companies
evaluated

6

customer
awards for
2024 launches

Growth and
Expansion

Durable. Purposeful. Affordable.

Supply chain efficiencies: Integrated manufacturing and engineering managed with new build/delivery processes

Streamlined and expanded product line for scale and efficiency

Refreshed brand and enhanced Go-to-Market activities

Established contracts and relationships with all major carriers in North America

US brand in a foreign-dominated segment >>
The ONLY brand to offer consumer durable phones





Financial Outline

The road to success

Q2 2023

Results

(In Thousands)	Q2 2022	Q1 2023	Q2 2023	Sequential	YoY
Net Revenues	11,955	25,801	26,835	4%	125%
Cost of Revenues	9,108	21,626	22,409		
Gross Profit	2,847	4,175	4,426	6%	55%
Operating Expenses					
Total Operating Expenses	7,067	3,842	3,679	-4%	-48%
Profit/Loss from Operations	(4,220)	333	747		
Net Income/Loss	(4,225)	227	509	124%	

The Sonim business model provides **benefits to scale**

Growth Accelerators

Market Share – Carrier Relationships	ODM Strategy
Geopolitical Landscape	Brand Equity

For illustrative purposes only

Revenue	<u>\$100M</u>	<u>\$300M</u>	<u>\$1B</u>
Gross Margin %	17%	23%	25%
OPEX %	16%	15%	14%
Adjusted EBITDA	–	+	+
Free Cash Flow	–	+	+

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Thank you.

Nasdaq: SONM

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