

LiveVox Q2 2023 Investor Presentation

August 2023



Forward-Looking Statements; Non-GAAP Information

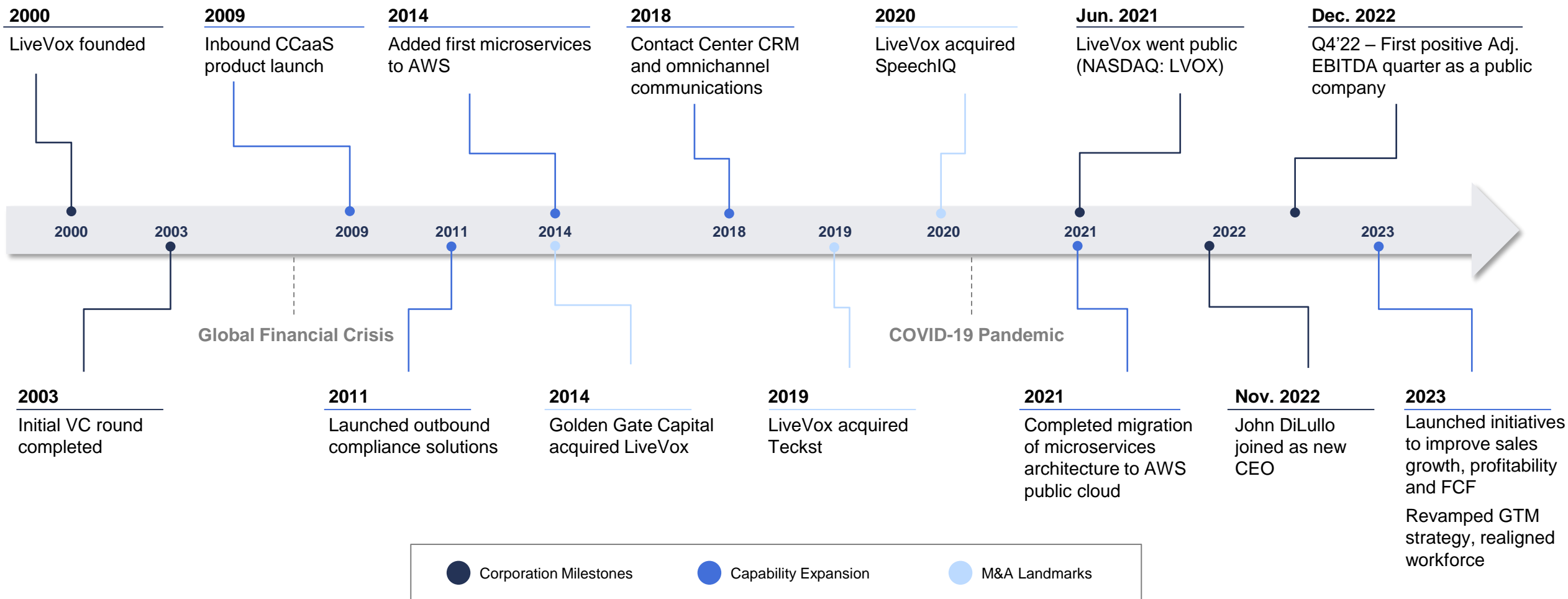
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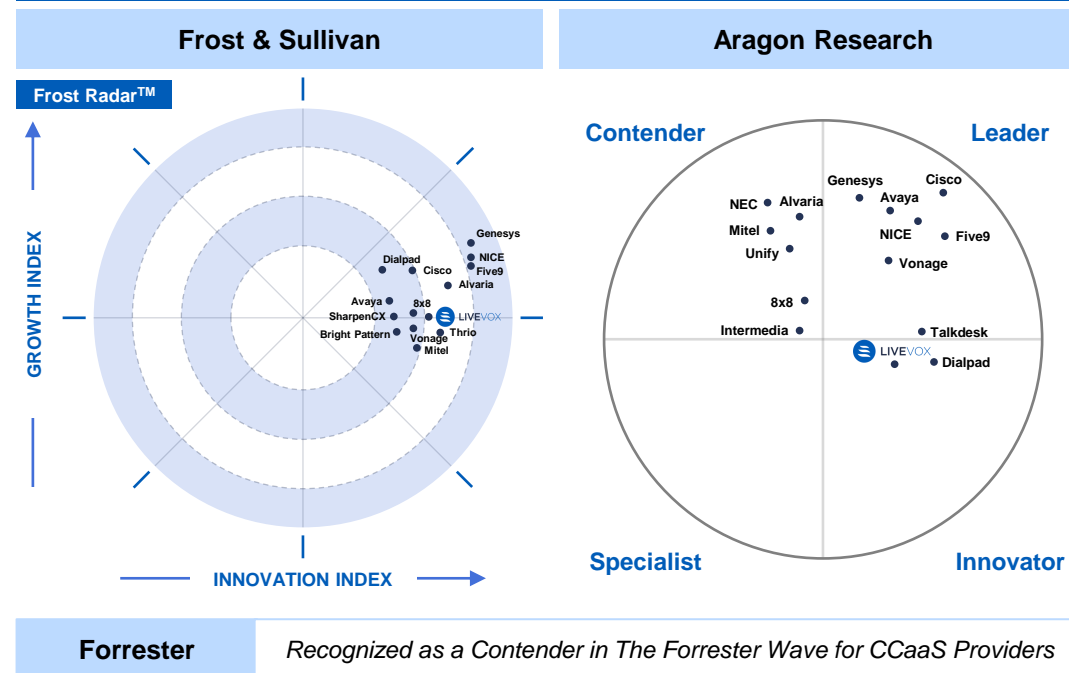
History and Product Evolution



LiveVox at a Glance

- LiveVox is a **native public cloud-based CCaaS** platform serving the **largest enterprises and BPOs**, primarily in the U.S.
- Seamlessly integrates omnichannel communications, AI, CRM and WEM to **economically maximize agent productivity**
- Offers **100% IP / web-based agent interfaces** that provide access to all customer touchpoints from a **unified portal**
- Highly differentiated architecture with a **reliable and auto-scaling multi-tenant cloud** fully deployed on AWS infrastructure
- Flexible consumption-based model**; appealing to BPOs, MSPs and outsourcers
- Significant traction becoming a **best-in-class inbound care** solution with a rapidly growing customer base outside collections
- Market leading capabilities in outbound voice**, particularly for highly regulated industries with stringent compliance needs
- Headquartered in San Francisco with regional offices in Colombia and India

Recognized Innovator in CCaaS



Cloud Security and Resiliency



Pursuing FedRAMP certification

LiveVox by the Numbers

Q2 2023

Increase
Recurring
Revenue Scale

\$140M / 8%

ARR /
YoY Growth

\$35.4M / 7%

Revenue /
YoY Growth

99%

% Recurring Revenue

50% +

Non-voice Revenue 3-
year CAGR (2019-2022)

Investing in
Profitable
Growth

70%

Adj. Gross Margin

\$1.1M

Adj. EBITDA

~\$50K

Capital Expenditure

\$61M

Cash Balance ⁽¹⁾

CY 2022

Revenue
Mix

~99%

% U.S. Revenue ⁽²⁾

~72%

% Enterprise and Diversified
BPOs Revenue

**~47% Inbound /
~53% Outbound**
Q4 2022 Talk Minutes

23%

% Non-Voice Revenue

Large and Sticky
Customers

~113%

Net Revenue Retention ⁽³⁾

~\$185

ARPU ⁽⁴⁾

~\$400K

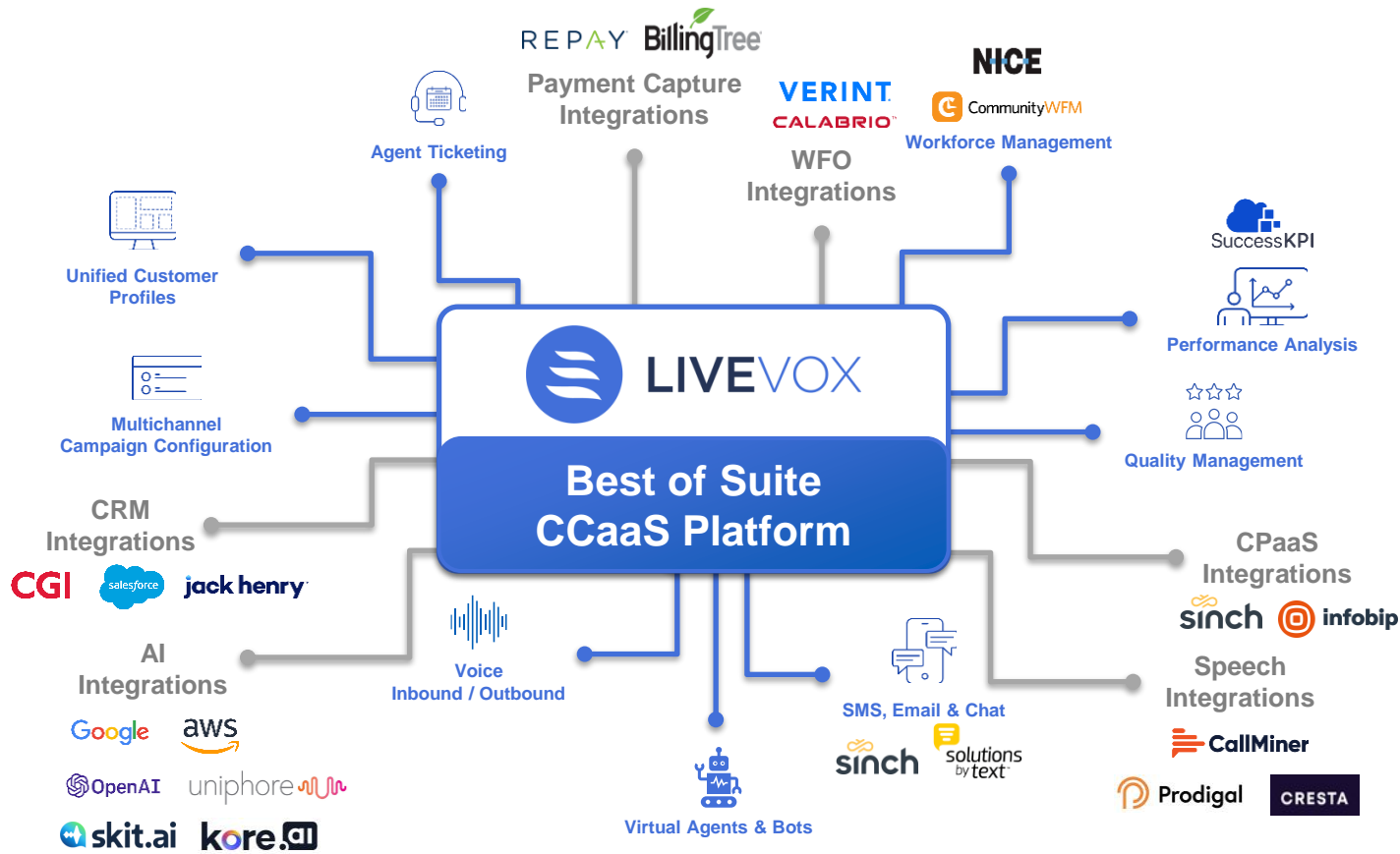
2022 Annualized
Revenue per Customer

34

2022 \$1M+ ARR
Customers

A Cloud Native CCaaS Platform Built for Scale

Cloud Native CCaaS Solution



Unique agent experience: with every form of contact to the customer visible from a single interface

Maximized agent productivity: through seamless integrations (e.g., omnichannel, AI, CRM, WEM)

Blended inbound / outbound: industry leader in outbound voice with proven inbound care

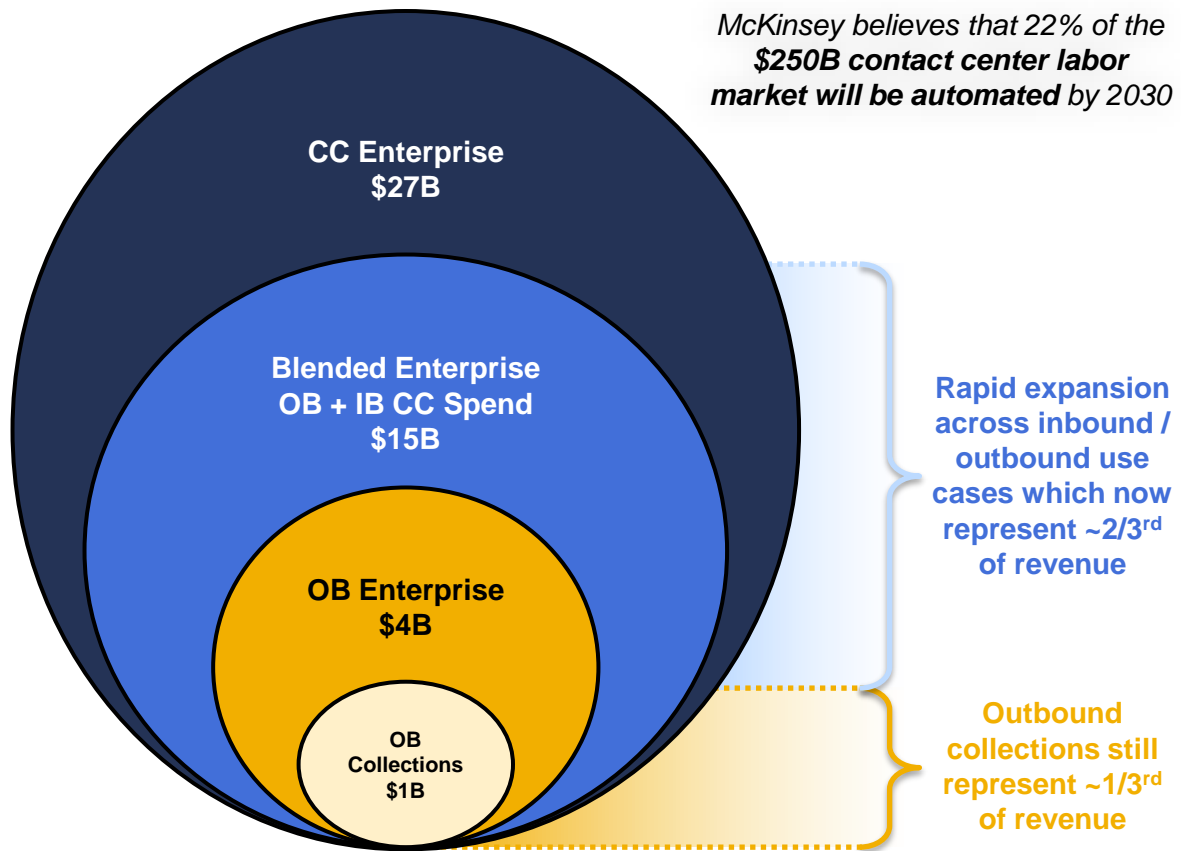
100% multi-tenant public cloud: auto-scaling AWS infrastructure with Zero Trust framework

Scalable architecture: with 400+ open APIs / ETLs to support enterprise-grade deployments

95% self configurable: by non-IT staff for operational business flexibility and reduced TCO

Addressing a Massive and Growing Cloud Opportunity

Expanding Beyond the Outbound Use Case



Penetrating Legacy On-Prem Contact Center Software

Total Seats

~17.5M

~17.5M

On Premise
Cloud

~75%

~25%

CY2022E

CY2023E

CY2024E

CY2025E

CY2026E

~15% Cloud CAGR

~50%

~50%

Natural Adjacencies Provide Ample Growth Opportunities

LiveVox Expansion Opportunities...

▶ Increase Channel / VAR partnerships

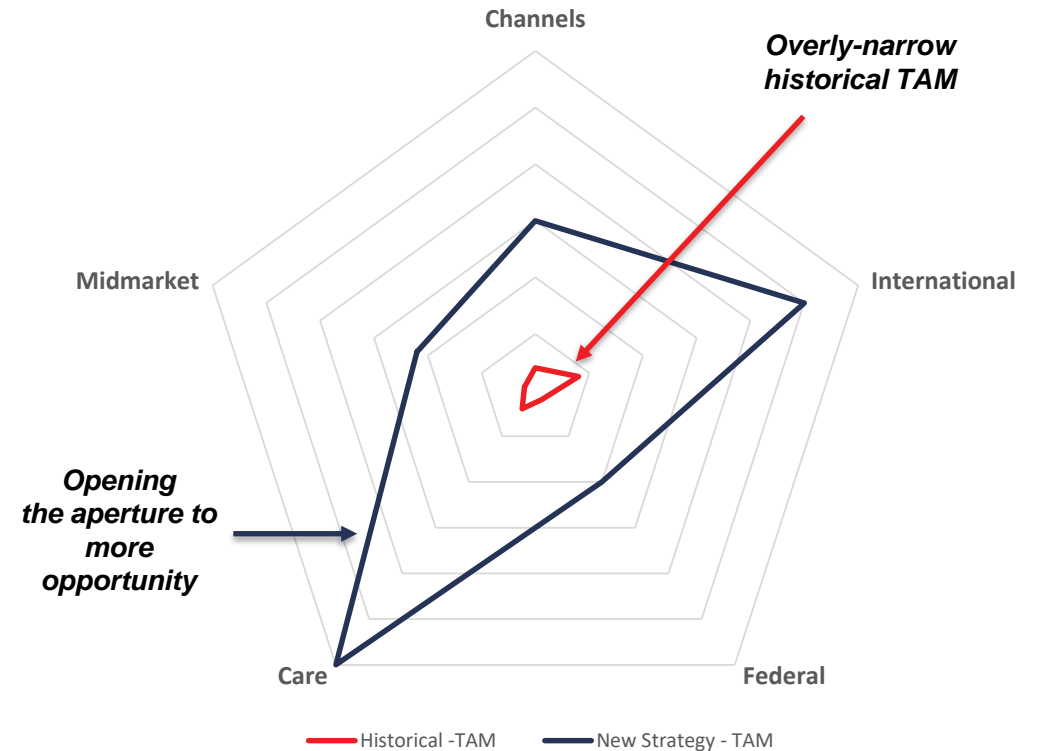
▶ Remove the mid-market floor – leverage a more product-led growth strategy

▶ Embrace more dedicated "Care" use cases

▶ Expand opportunistically into international

▶ Cultivate government opportunities with FedRAMP certification

...Open the Aperture for Growth



Opening the Aperture through Partnerships

LiveVox is deploying a partnership-oriented growth strategy, focused on multiple types of partnership.

Distribution

Value-added Distributors /
Value-added Resellers



Technology Service
Brokers



Technology

Application Platform
Providers



Omnichannel



Resource Management



AI, Speech and Analytics

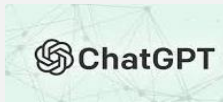


Providing a Holistic Approach to AI

Integrated with Key AI Providers to Improve Consumer Self Service

In Progress

Developing Integrated Chatbot Prototypes with Leading Providers



VERINT



Google

kore.ai

uniphore

skit.ai

Balto

CRESTA



Embedded AI Models in Key Products for Simple Consumption



Transcribe
Comprehend
Kendra



Whisper
Chat GPT



IBM Watson
Topic Modeling

Google CCAI Solutions



Google Cloud



Hugging Face

Utilizing Models & Libraries Across LiveVox Products



Speech
Analytics



Advanced
Analytics



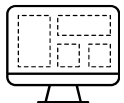
Real-Time
Assist



Quality
Mgmt.



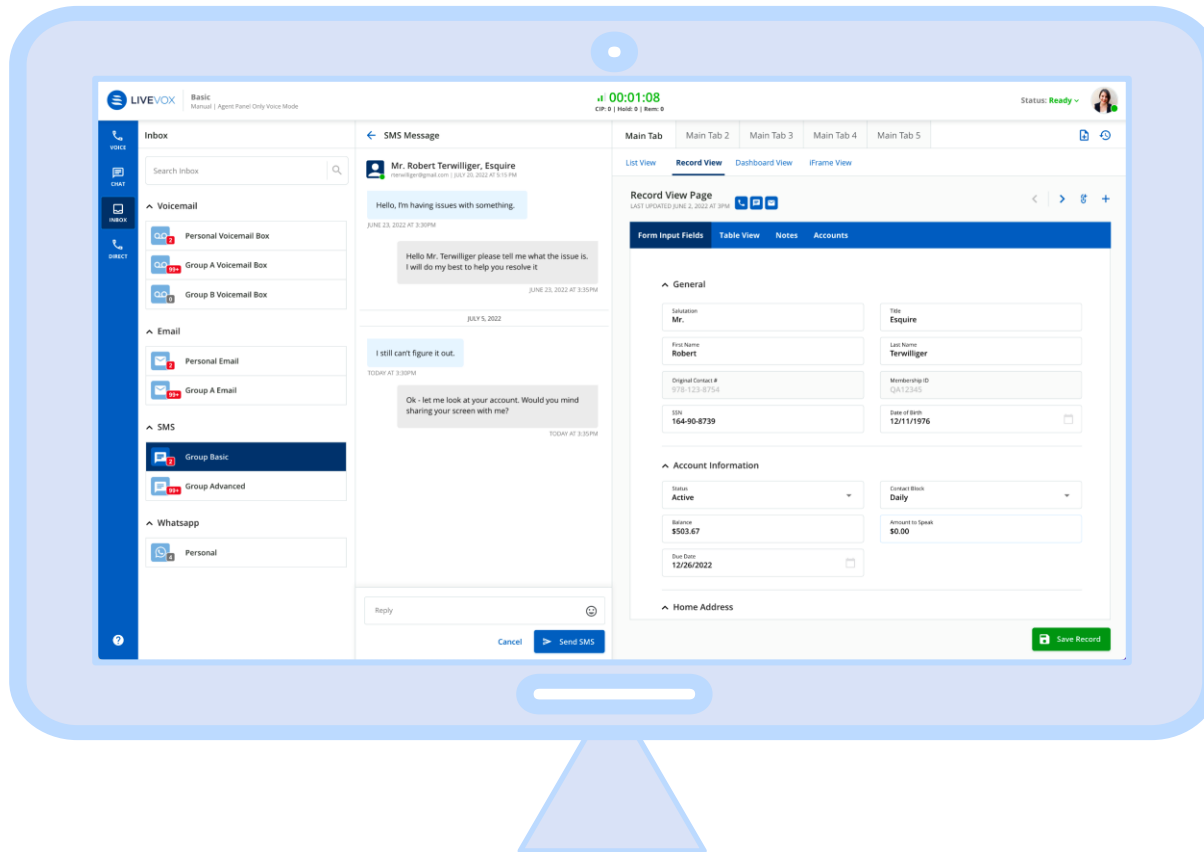
Chat Bot



Agent
Desktop

LV19 is GA

Agent desktop bringing all communication channels together



Simplified Interfaces

Consistent Customer Experiences

Easy Automation


Valuable Analytics

Customer Service Quality

Improved Efficiency

Better Decision Making

Customer Profile at a Glance



▶ Large, blue-chip customer base, including 8 of the top 15 U.S. banks, use LiveVox's solutions

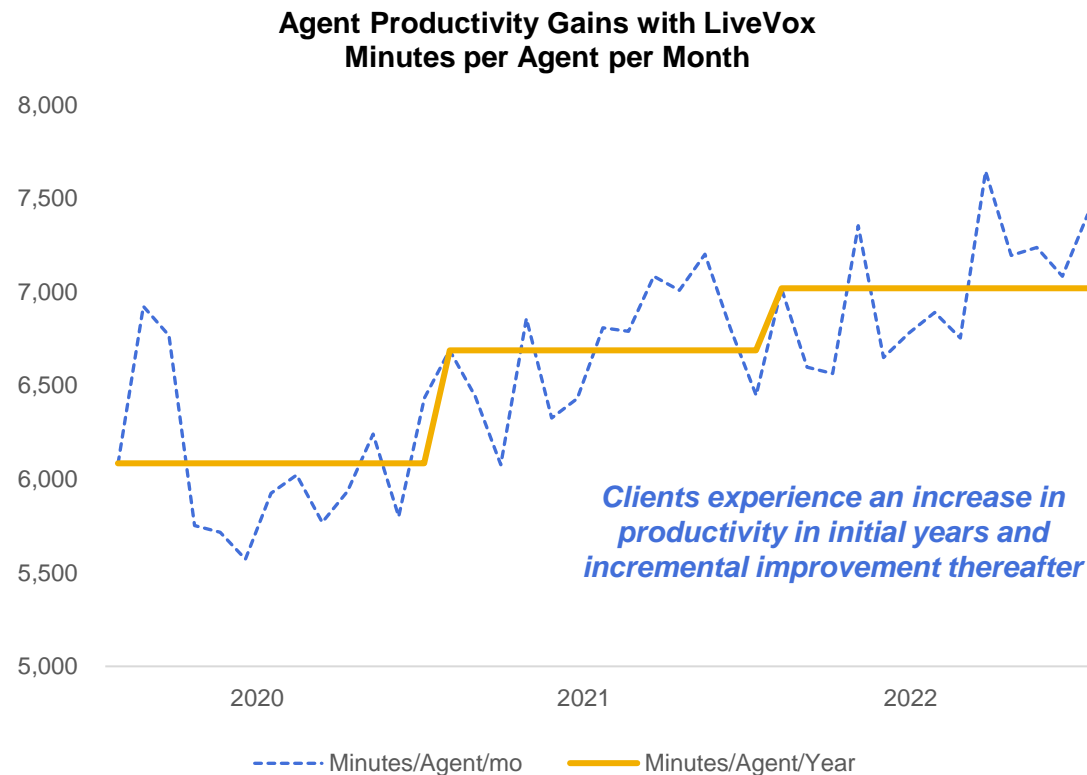
▶ Scalability and platform sophistication attracts large enterprise and diversified BPO customers, representing ~72% of CY2022 revenue

▶ Historically focused on U.S., which represents ~99% of total revenue in CY2022

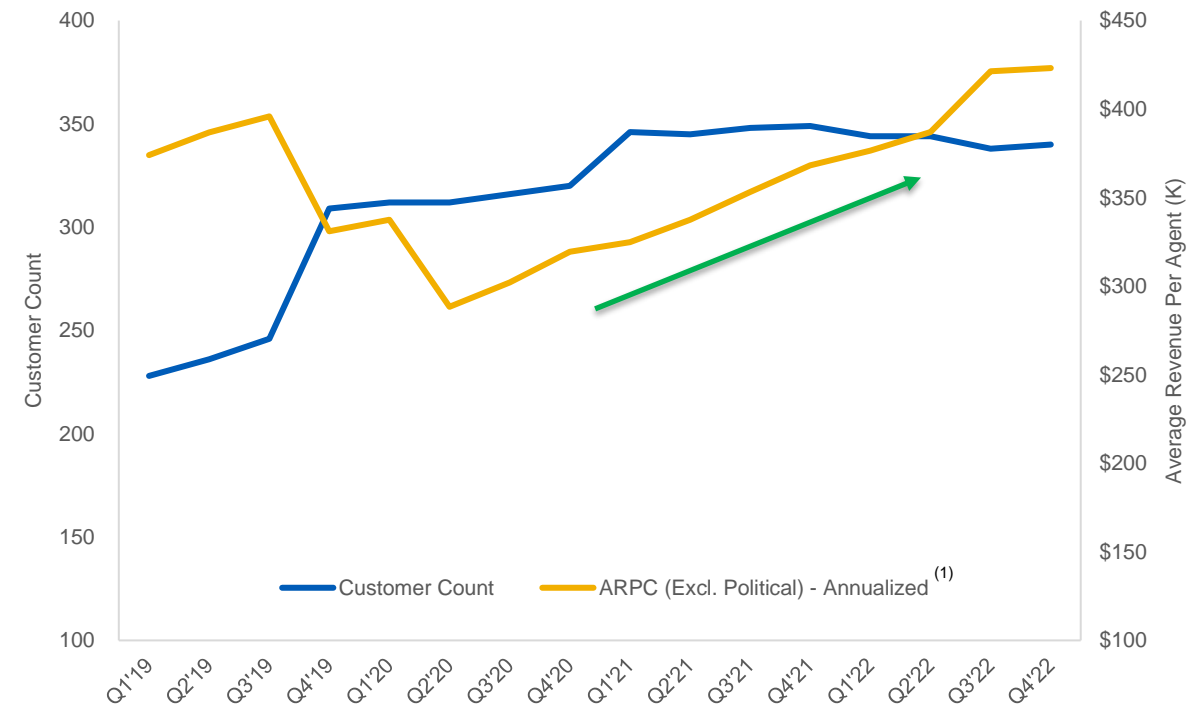
▶ Deep competitive moat when customers require regulatory monitoring and reporting

Strong Tailwinds Seen in the Business

Increasing Agent Productivity...



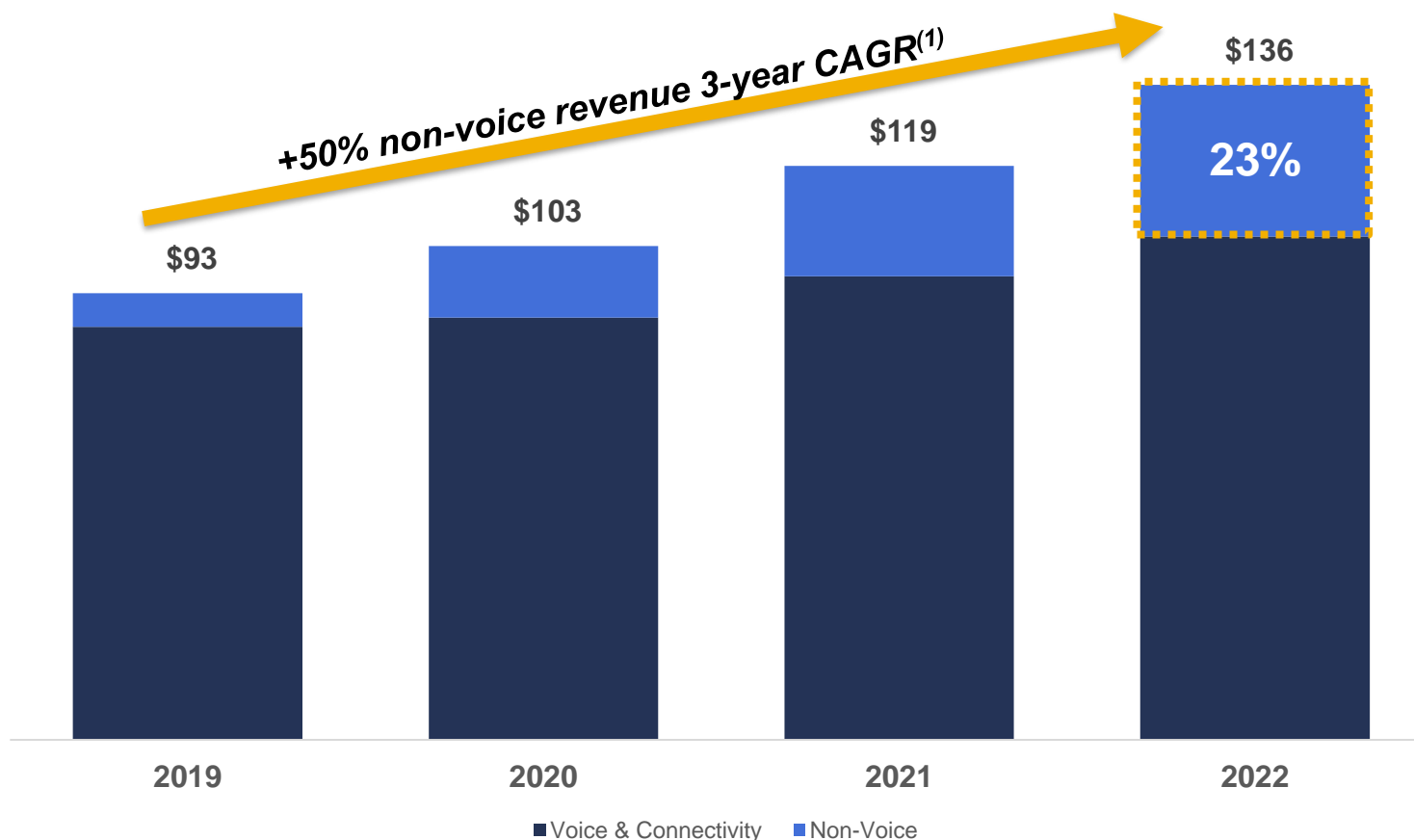
...Leading to Higher Per Agent Revenue



Strong Revenue Growth Beyond Voice & Connectivity

Revenue by Product Category

(\$Millions)



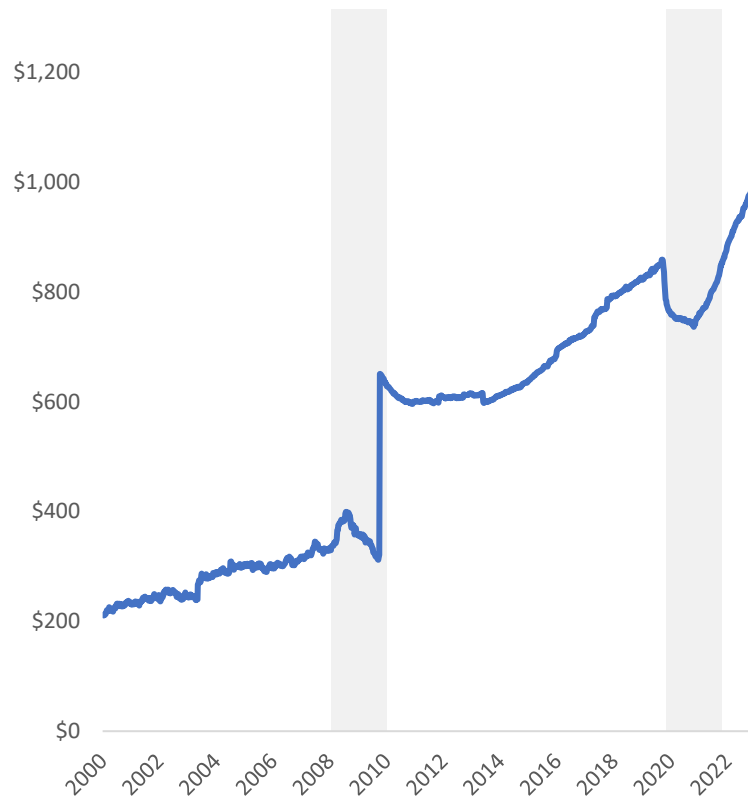
Key Points

- Omnichannel and AI compose the majority of LiveVox revenue, demonstrating strength in customer experience management
- Non-voice revenues are growing the fastest as the Company continues to successfully execute on its expanding playbook
- All revenue is recurring other than professional services, which represents < 3% of revenue

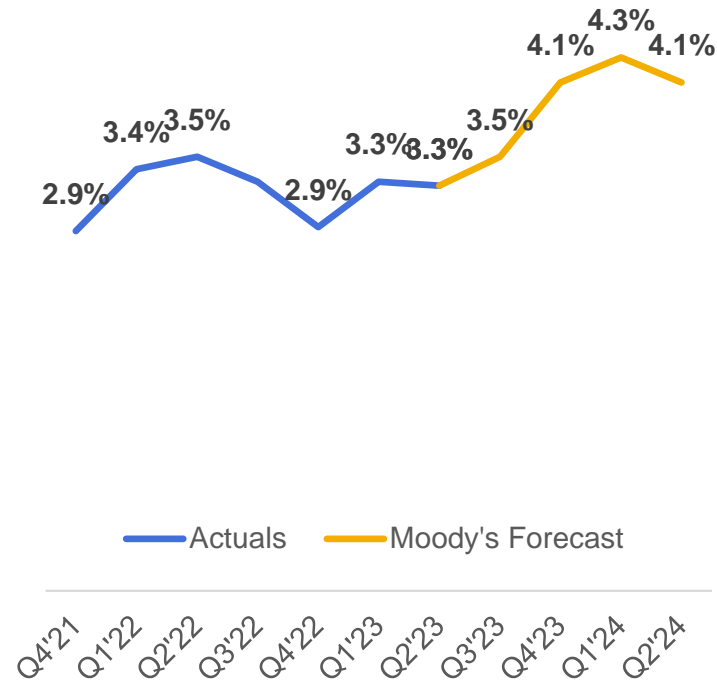
Credit Cycle Trending Towards Normalization

Consumer Credit Card Loan Balances

(\$Billions)

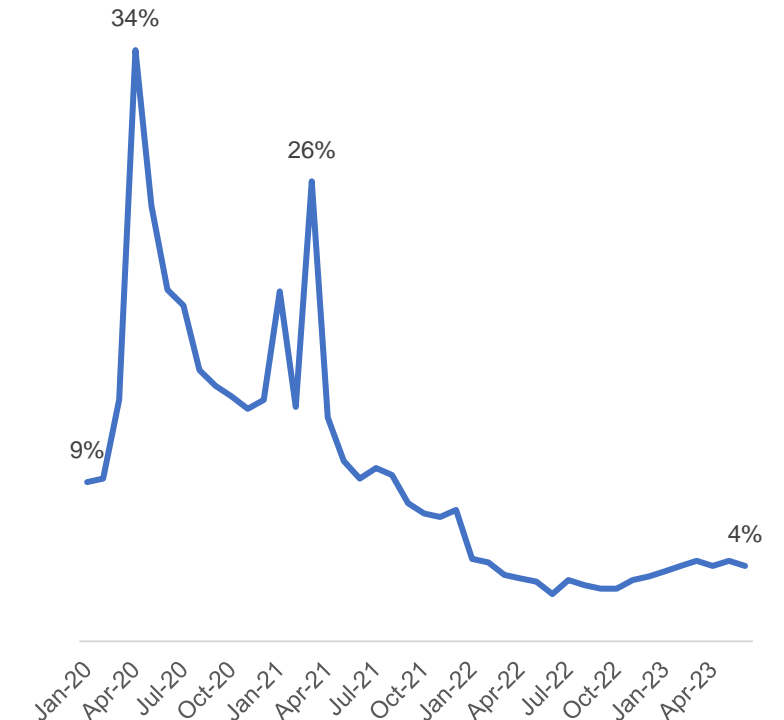


Moody's Default Rate Forecast



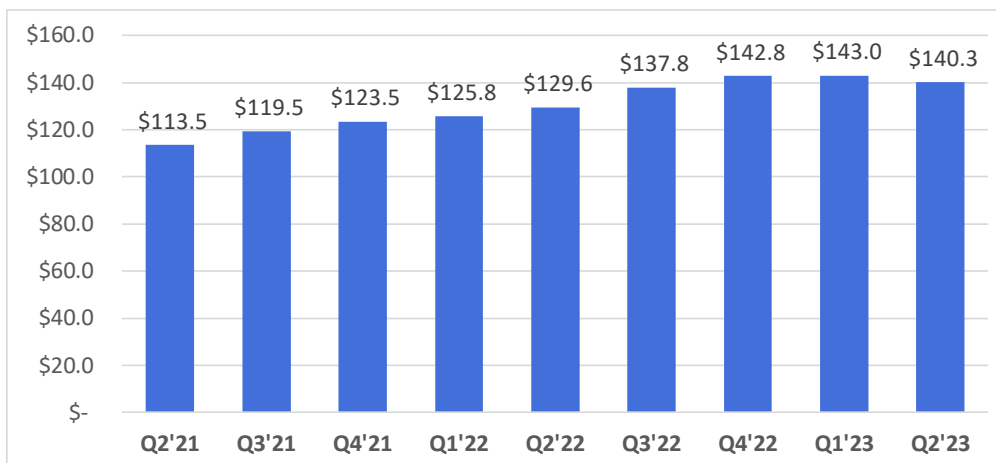
Personal Saving Rate

(% of Disposable Personal Income)

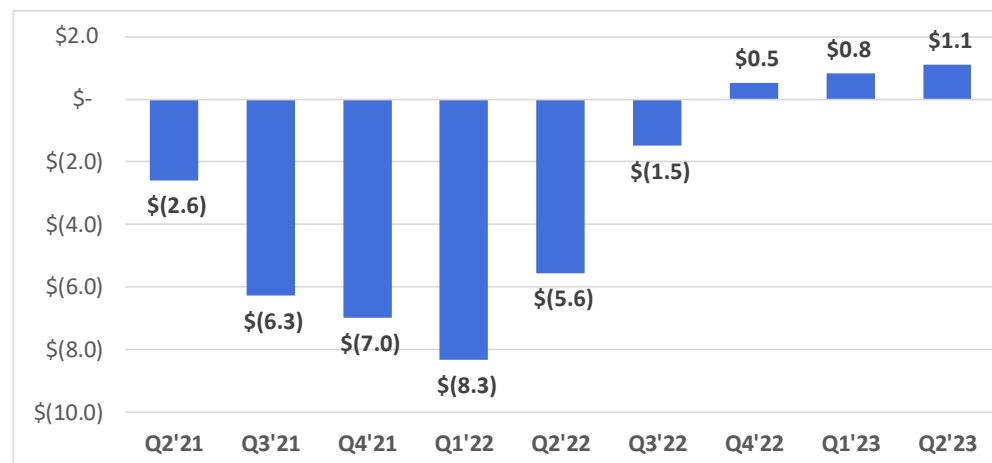


Where We Are Today – Core Operating Metrics

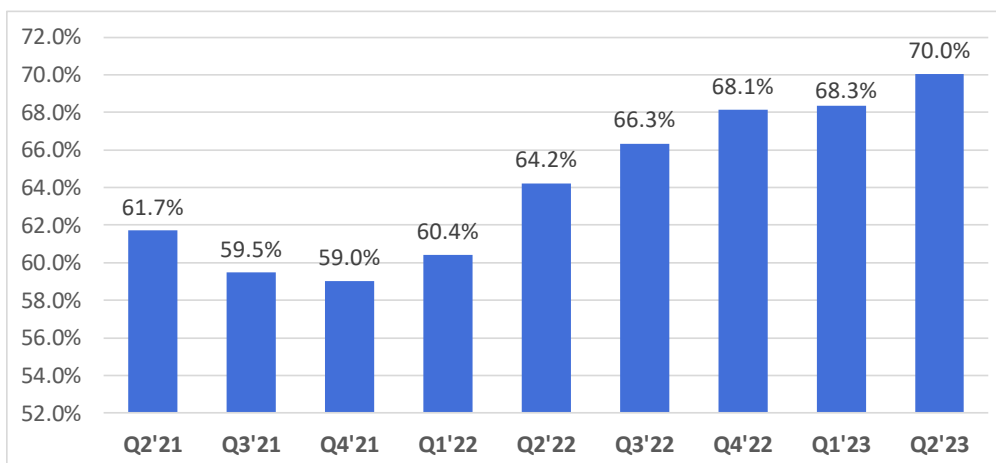
ARR (\$ in Millions)¹



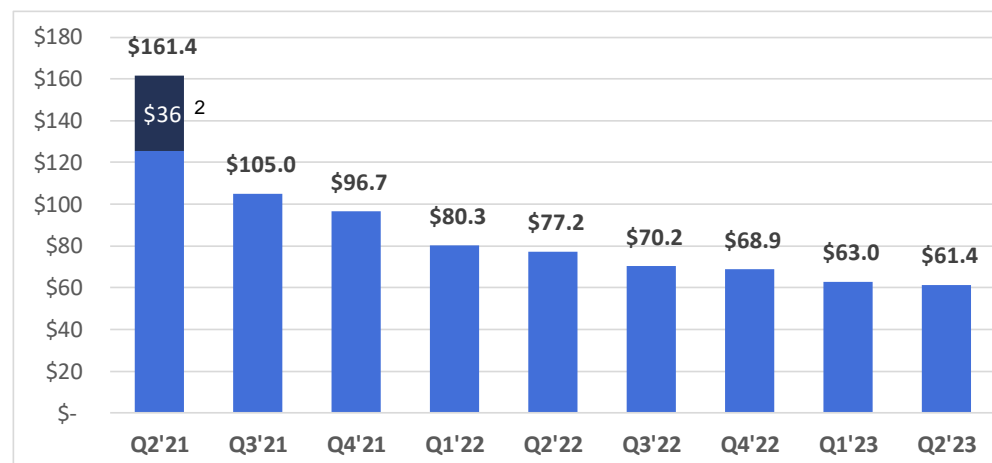
Adj. EBITDA (\$ in Millions)



Gross Profit Margins (% of Revenue)



Cash Balance (\$ in Millions)



- (1) Annualized Recurring Revenue ("ARR") is calculated as the sum of the most recent quarter of (i) recurring subscription amounts and (ii) platform usage charges for all customers, multiplied by 4.
- (2) Cash includes cash, cash equivalents and marketable securities. The cash portion of the pre-IPO equity plan that had yet to be paid out due to timing of the deal relative to the 6/30 quarter end.



Financial Information

2Q23 Highlights

Financial Highlights

- Total Revenue = \$35.4million, +7% YoY
- Annualized Recurring Revenue ("ARR") of \$140.3 million up, +8% YoY
- Net Revenue Retention was 111%
- Adjusted Gross Margin was 70.0%
- Positive Adjusted EBITDA of \$1.1 million

Other Highlights

- Signed three International deals in the U.K., Dubai, and Mexico
- Won 15 new customers in Q2'23
- Added two more Value-added Resellers and our first Value-added Distributor
- LV-19 in GA adds: Improved Agent Experience, Agent Assist Automation, Integrated AI, E.164 International dialing and increased reliability and Scalability
- Launched second European data center in the UK

3Q23 and FY23 Guidance

(\$ in Millions)	Q3'23	Y/Y Growth (%)	FY2023	Y/Y Growth (%)
Total Revenue	\$35.5 - \$36.5	1% - 4%	\$145.0 - \$148.0	7% - 9%
Adjusted EBITDA	\$1.0 - \$1.5		\$5.0 - \$7.0	
Gross Margin (%)	70%			

Historical Quarterly Financials (Non-GAAP)

(\$ in millions)	2020					2021					2022					2023	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Revenue	\$ 26.5	\$ 22.5	\$ 25.4	\$ 28.1	\$ 102.5	\$ 27.9	\$ 28.9	\$ 30.5	\$ 31.9	\$ 119.2	\$ 32.1	\$ 33.0	\$ 35.3	\$ 35.7	\$ 136.0	\$ 36.9	\$ 35.4
Cost of Revenue	9.0	8.6	8.7	9.2	35.5	10.2	11.1	12.4	13.1	46.7	12.7	11.8	11.9	11.4	47.7	11.7	10.6
Gross Profit	17.5	13.9	16.7	19.0	67.1	17.8	17.8	18.1	18.8	72.6	19.4	21.2	23.4	24.3	88.3	25.2	24.8
Gross Margin (%)	66.1%	61.6%	65.9%	67.4%	65.4%	63.6%	61.7%	59.5%	59.0%	60.9%	60.4%	64.2%	66.3%	68.1%	64.9%	68.3%	70.0%
Sales & Marketing	7.4	6.5	6.0	6.8	26.7	8.2	9.1	11.1	12.3	40.7	13.4	13.5	12.4	11.3	50.6	11.0	10.2
General & Administrative	2.8	3.0	2.9	3.3	12.0	3.8	4.6	6.0	6.3	20.7	6.7	6.3	5.9	6.3	25.3	7.0	7.6
Research & Development	4.7	4.7	5.1	5.4	19.9	6.0	6.7	7.3	7.2	27.2	7.6	6.9	6.6	6.2	27.2	6.4	5.9
Operating Expenses	14.9	14.2	14.0	15.5	58.6	17.9	20.4	24.4	25.8	88.6	27.7	26.7	24.9	23.8	103.1	24.4	23.7
Adjusted EBITDA	\$ 2.7	\$ (0.3)	\$ 2.7	\$ 3.5	\$ 8.5	\$ (0.2)	\$ (2.6)	\$ (6.3)	\$ (7.0)	\$ (16.0)	\$ (8.3)	\$ (5.6)	\$ (1.5)	\$ 0.5	\$ (14.8)	\$ 0.8	\$ 1.1
Other Key Metrics:																	
Quarterly Annual Recurring Revenue	\$ 107.5	\$ 89.2	\$ 101.5	\$ 111.2	\$ 111.2	\$ 109.5	\$ 113.5	\$ 119.5	\$ 123.5	\$ 123.5	\$ 125.8	\$ 129.6	\$ 137.8	\$ 142.8	\$ 142.8	\$ 143.0	\$ 140.3
Net Revenue Retention (LTM)	117%	113%	107%	106%	106%	99%	105%	107%	105%	105%	113%	108%	109%	113%	113%	113%	111%
DSO	53	50	49	44	44	47	49	50	57	57	54	53	49	49	49	48	49

Note: The quarterly financial information for 1Q 2020 through 2Q 2023 was derived from our unaudited financial statements, and in the opinion of management, reflects all adjustments (consisting only of normal recurring adjustments) that are necessary to present fairly the results of such interim periods. The data should be read in conjunction with our consolidated financial statements and notes thereto and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our periodic reports filed with the Securities and Exchange Commission (“SEC”), including our Annual Report on Form 10-K filed with the SEC on March 2, 2023 and our Form 10-Q filed with the SEC on August 8, 2023.

Historical Quarterly Financials, cont. (GAAP)

(\$ in millions)	2020					2021					2022					2023	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Revenue	\$ 26.5	\$ 22.5	\$ 25.4	\$ 28.1	\$ 102.5	\$ 27.9	\$ 28.9	\$ 30.5	\$ 31.9	\$ 119.2	\$ 32.1	\$ 33.0	\$ 35.3	\$ 35.7	\$ 136.0	\$ 36.9	\$ 35.4
Cost of Revenue	10.0	9.6	9.7	10.2	39.5	11.2	21.6	13.5	14.4	60.6	13.6	12.5	12.9	12.0	51.1	13.3	11.1
Gross Profit	16.5	12.9	15.7	17.9	63.1	16.8	7.3	17.0	17.5	58.6	18.5	20.4	22.4	23.7	85.0	23.6	24.2
Gross Margin (%)	62.4%	57.3%	61.9%	63.7%	61.5%	60.0%	25.2%	55.8%	54.9%	49.1%	57.5%	62.0%	63.4%	66.4%	62.5%	64.0%	68.5%
Sales & Marketing	8.1	7.0	6.6	7.4	29.0	8.9	27.7	12.2	13.5	62.3	14.7	15.0	13.8	12.7	56.2	13.5	11.3
General & Administrative	3.1	3.4	3.2	4.6	14.3	4.9	24.6	7.6	7.5	44.7	7.5	7.5	7.2	8.4	30.6	9.2	9.4
Research & Development	4.7	4.8	5.2	5.5	20.2	6.2	30.2	8.1	8.1	52.6	8.5	8.2	7.6	7.2	31.4	8.0	6.9
Operating Expenses	15.9	15.1	15.0	17.5	63.5	20.0	82.5	28.0	29.1	159.6	30.6	30.7	28.6	28.3	118.2	30.6	27.5
Operating Income (Loss)	0.6	(2.2)	0.8	0.5	(0.4)	(3.2)	(75.2)	(11.0)	(11.6)	(101.0)	(12.1)	(10.2)	(6.2)	(4.6)	(33.2)	(7.0)	(3.3)
Interest Expense, Net	1.0	1.0	1.0	1.0	3.9	0.9	0.9	1.0	0.8	3.7	0.7	0.7	0.9	1.1	3.4	1.1	1.3
Other Expense (Income), Net	0.1	(0.0)	(0.0)	0.1	0.2	(0.0)	(0.3)	(0.8)	(0.6)	(1.7)	(0.5)	0.0	0.5	(0.1)	0.0	(0.1)	(0.2)
Income Taxes	0.1	0.4	0.1	(0.3)	0.2	0.0	0.1	0.1	(0.0)	0.2	0.5	(0.2)	0.2	0.3	0.8	0.5	(0.1)
Net Income	(\$ 0.6)	(\$ 3.5)	(\$ 0.3)	(\$ 0.2)	(\$ 4.6)	(\$ 4.2)	(\$ 75.8)	(\$ 11.3)	(\$ 11.8)	(\$ 103.2)	(\$ 13.0)	(\$ 10.8)	(\$ 7.8)	(\$ 5.9)	(\$ 37.5)	(\$ 8.5)	(\$ 4.4)

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Historical Quarterly Financials, cont. (Non-GAAP)

(\$ in millions)	2020					2021					2022					2023	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
GAAP Gross Profit	\$ 16.5	\$ 12.9	\$ 15.7	\$ 17.9	\$ 63.1	\$ 16.8	\$ 7.3	\$ 17.0	\$ 17.5	\$ 58.6	\$ 18.5	\$ 20.4	\$ 22.4	\$ 23.7	\$ 85.0	\$ 23.6	\$ 24.2
Gross profit adjustments																	
Depreciation and Amortization	1.0	1.0	0.9	1.0	3.8	0.9	0.9	0.9	1.0	3.8	0.6	0.3	0.3	0.3	1.6	0.3	0.3
Stock Comp	0.0	0.0	0.1	0.1	0.2	0.1	0.0	0.2	0.3	0.6	0.3	0.4	0.3	0.3	1.3	0.1	0.3
Long Term Equity bonus	0.0	0.0	0.0	0.0	0.0	0.0	9.6	0.0	0.0	9.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Restructure	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.4	1.2	(0.0)
Adjusted Gross Profit	\$ 17.5	\$ 13.9	\$ 16.7	\$ 19.0	\$ 67.1	\$ 17.8	\$ 17.8	\$ 18.1	\$ 18.8	\$ 72.6	\$ 19.4	\$ 21.2	\$ 23.4	\$ 24.3	\$ 88.3	\$ 25.2	\$ 24.8
Adjusted Gross Margin (%)	66.1%	61.6%	65.9%	67.4%	65.4%	63.6%	61.7%	59.5%	59.0%	60.9%	60.4%	64.2%	66.3%	68.1%	64.9%	68.3%	70.0%

Note: The quarterly financial information for 1Q 2020 through 2Q 2023 was derived from our unaudited financial statements, and in the opinion of management, reflects all adjustments (consisting only of normal recurring adjustments) that are necessary to present fairly the results of such interim periods. The data should be read in conjunction with our consolidated financial statements and notes thereto and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our periodic reports filed with the Securities and Exchange Commission (“SEC”), including our Annual Report on Form 10-K filed with the SEC on March 2, 2023 and our Form 10-Q filed with the SEC on August 8, 2023.

Historical Quarterly Financials, cont. (Non-GAAP)

(\$ in millions)	2020					2021					2022					2023	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
GAAP Net Income	(\$ 0.6)	(\$ 3.5)	(\$ 0.3)	(\$ 0.2)	(\$ 4.6)	(\$ 4.2)	(\$ 75.8)	(\$ 11.3)	(\$ 11.8)	(\$ 103.2)	(\$ 13.0)	(\$ 10.8)	(\$ 7.8)	(\$ 5.9)	(\$ 37.5)	(\$ 8.5)	(\$ 4.4)
EBITDA Adjustments																	
Depreciation and Amortization	1.5	1.5	1.5	1.5	6.1	1.6	1.6	1.6	1.7	6.6	1.3	1.1	1.1	1.2	4.7	1.0	1.0
Stock Comp	0.3	0.2	0.3	0.6	1.3	0.1	0.1	2.2	2.5	4.9	2.5	3.4	3.0	3.4	12.2	2.6	3.2
Long Term Equity bonus	0.0	0.0	0.0	0.0	0.0	0.4	69.3	(0.1)	0.0	69.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest Expense, Net	1.0	1.0	1.0	1.0	3.9	0.9	0.9	1.0	0.8	3.7	0.7	0.7	0.9	1.1	3.4	1.1	1.3
Change in fair value of warrant	0.0	0.0	0.0	0.0	0.0	0.0	(0.4)	(0.3)	(0.6)	(1.2)	(0.4)	(0.1)	0.4	0.0	(0.1)	(0.1)	(0.1)
Other Expense (Income), Net	0.1	(0.0)	(0.0)	0.1	0.2	(0.0)	0.0	(0.5)	(0.0)	(0.5)	(0.1)	0.1	0.2	(0.1)	0.1	(0.1)	(0.0)
Acquisition and Related Fees	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.5	0.0	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transaction costs	0.0	0.0	0.0	0.7	0.7	0.7	0.6	0.5	0.4	2.3	0.0	0.2	0.1	0.5	0.8	0.0	0.0
Golden Gate Mgmt Fees	0.2	0.3	0.2	0.2	0.8	0.2	(0.0)	(0.0)	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Provision for Income Taxes	0.1	0.4	0.1	(0.3)	0.2	0.0	0.1	0.1	(0.0)	0.2	0.5	(0.2)	0.2	0.3	0.8	0.5	(0.1)
Restructuring Cost	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.6	(0.0)
Other non-recurring expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.1	0.6	0.6	0.2
Adjusted EBITDA	\$ 2.7	(\$ 0.3)	\$ 2.7	\$ 3.5	\$ 8.5	(\$ 0.2)	(\$ 2.6)	(\$ 6.3)	(\$ 7.0)	(\$ 16.0)	(\$ 8.3)	(\$ 5.6)	(\$ 1.5)	\$ 0.5	(\$ 14.8)	\$ 0.8	\$ 1.1

Note: The quarterly financial information for 1Q 2020 through 2Q 2023 was derived from our unaudited financial statements, and in the opinion of management, reflects all adjustments (consisting only of normal recurring adjustments) that are necessary to present fairly the results of such interim periods. The data should be read in conjunction with our consolidated financial statements and notes thereto and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our periodic reports filed with the Securities and Exchange Commission (“SEC”), including our Annual Report on Form 10-K filed with the SEC on March 2, 2023 and our Form 10-Q filed with the SEC on August 8, 2023.

Shares Outstanding at Various Share Prices

SHARES OUTSTANDING @ VARIOUS SHARE PRICES								
LVOX Share Price:	up to \$ 4.93	\$ 10.00	\$ 12.00	\$ 14.00	\$ 16.00	\$ 18.00	\$ 20.00	\$ 22.00
GGC and LiveVox Stockholders	67.1	67.1	67.1	67.1	67.1	67.1	67.1	67.1
Public Shareholders (inc. LiveVox Employees)	23.9	23.9	23.9	23.9	23.9	23.9	23.9	23.9
Crescent and affiliates	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Shares Outstanding	94.2	94.2	94.2	94.2	94.2	94.2	94.2	94.2
Earn-out Shares:								
GGC and LiveVox Shareholders ¹	-	-	-	1.7	3.3	5.0	5.0	5.0
Initial Stockholders ²	-	-	-	0.8	1.6	2.5	2.5	2.5
Finders Agreement ³	-	-	-	0.8	1.6	1.6	1.6	1.6
Forward Purchase Agreement Warrants ⁴	-	-	0.0	0.1	0.2	0.3	0.4	0.4
SPAC Warrants ⁵	-	-	0.5	2.2	3.5	4.5	4.5	4.5
Shares including Earn-out Shares and Warrants	94.2	94.2	94.8	99.8	104.4	108.2	108.3	108.3
Outstanding RSUs and PSUs, unvested ⁶	11.6	11.9	11.9	12.2	12.8	13.4	13.4	13.4
Shares fully-diluted for Outstanding RSUs/PSUs	105.8	106.1	106.6	112.0	117.2	121.6	121.6	121.7

Note: Footnotes to this slide are on the following page

Shares Outstanding at Various Share Prices, cont.

1. One-third of 5.0m shares are released from escrow when each of \$12.50, \$15.00 and \$17.50 price levels are achieved.
2. Issued in 0.8m, 0.8m, and 1.0m amounts at each of \$12.50, \$15.00 and \$17.50 price level, respectively.
3. Issued in 0.8m, 0.8m, and 0.1m amounts at each of \$12.50, \$15.00 and \$17.50 price level, respectively.
4. 0.8m warrants with \$11.50 strike price. Shown using the Treasury Method.
5. 12.5m warrants with \$11.50 strike price and \$18.00 redemption price. Shown using the Treasury Method.
6. Pursuant to the LiveVox Employee Equity Incentive Plan, 11.64m unvested Restricted Stock Units (RSUs) and 1.75m unvested Performance Stock Units (PSUs) granted to current employees and independent directors.

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Long-Term Operating Model

% of Revenue	2018	2019	2020	2021	2022		Long-Term Model
Gross Margin	61%	63%	65%	61%	65%	Leverage fixed costs benefits from public cloud	75%+
S&M	19%	23%	26%	34%	37%	Continued investment to drive topline growth	~30-35%
R&D	16%	16%	19%	23%	20%	Product-driven company requires continued investment	~15%
G&A	12%	11%	12%	17%	19%	Economies of scale	~5%
Adjusted EBITDA	14%	14%	8%	(13%)	(11%)		~20%+



LIVEVOX