

# LiveVox Q3 2023 Financial Information

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November 2023



# 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       | 3Q       |
| Revenue                            | \$ 26.5  | \$ 22.5  | \$ 25.4  | \$ 28.1  | <b>\$ 102.5</b> | \$ 27.9  | \$ 28.9  | \$ 30.5  | \$ 31.9  | <b>\$ 119.2</b>  | \$ 32.1  | \$ 33.0  | \$ 35.3  | \$ 35.7  | <b>\$ 136.0</b>  | \$ 36.9  | \$ 35.4  | \$ 35.4  |
| Cost of Revenue                    | 9.0      | 8.6      | 8.7      | 9.2      | <b>35.5</b>     | 10.2     | 11.1     | 12.4     | 13.1     | <b>46.7</b>      | 12.7     | 11.8     | 11.9     | 11.4     | <b>47.7</b>      | 11.7     | 10.6     | 10.6     |
| Gross Profit                       | 17.5     | 13.9     | 16.7     | 19.0     | <b>67.1</b>     | 17.8     | 17.8     | 18.1     | 18.8     | <b>72.6</b>      | 19.4     | 21.2     | 23.4     | 24.3     | <b>88.3</b>      | 25.2     | 24.8     | 24.7     |
| Gross Margin (%)                   | 66.1%    | 61.6%    | 65.9%    | 67.4%    | <b>65.4%</b>    | 63.6%    | 61.7%    | 59.5%    | 59.0%    | <b>60.9%</b>     | 60.4%    | 64.2%    | 66.3%    | 68.1%    | <b>64.9%</b>     | 68.3%    | 70.0%    | 69.9%    |
| Sales & Marketing                  | 7.4      | 6.5      | 6.0      | 6.8      | <b>26.7</b>     | 8.2      | 9.1      | 11.1     | 12.3     | <b>40.7</b>      | 13.4     | 13.5     | 12.4     | 11.3     | <b>50.6</b>      | 11.0     | 10.2     | 9.6      |
| General & Administrative           | 2.8      | 3.0      | 2.9      | 3.3      | <b>12.0</b>     | 3.8      | 4.6      | 6.0      | 6.3      | <b>20.7</b>      | 6.7      | 6.3      | 5.9      | 6.3      | <b>25.3</b>      | 7.0      | 7.6      | 6.6      |
| Research & Development             | 4.7      | 4.7      | 5.1      | 5.4      | <b>19.9</b>     | 6.0      | 6.7      | 7.3      | 7.2      | <b>27.2</b>      | 7.6      | 6.9      | 6.6      | 6.2      | <b>27.2</b>      | 6.4      | 5.9      | 6.0      |
| Operating Expenses                 | 14.9     | 14.2     | 14.0     | 15.5     | <b>58.6</b>     | 17.9     | 20.4     | 24.4     | 25.8     | <b>88.6</b>      | 27.7     | 26.7     | 24.9     | 23.8     | <b>103.1</b>     | 24.4     | 23.7     | 22.3     |
| Adjusted EBITDA                    | \$ 2.7   | \$ (0.3) | \$ 2.7   | \$ 3.5   | <b>\$ 8.5</b>   | \$ (0.2) | \$ (2.6) | \$ (6.3) | \$ (7.0) | <b>\$ (16.0)</b> | \$ (8.3) | \$ (5.6) | \$ (1.5) | \$ 0.5   | <b>\$ (14.8)</b> | \$ 0.8   | \$ 1.1   | \$ 2.5   |
| <b>Other Key Metrics:</b>          |          |          |          |          |                 |          |          |          |          |                  |          |          |          |          |                  |          |          |          |
| Quarterly Annual Recurring Revenue | \$ 107.5 | \$ 89.2  | \$ 101.5 | \$ 111.2 | <b>\$ 111.2</b> | \$ 109.5 | \$ 113.5 | \$ 119.5 | \$ 123.5 | <b>\$ 123.5</b>  | \$ 125.8 | \$ 129.6 | \$ 137.8 | \$ 142.8 | <b>\$ 142.8</b>  | \$ 143.0 | \$ 140.3 | \$ 140.8 |
| Net Revenue Retention (LTM)        | 117%     | 113%     | 107%     | 106%     | <b>106%</b>     | 99%      | 105%     | 107%     | 105%     | <b>105%</b>      | 113%     | 108%     | 109%     | 113%     | <b>113%</b>      | 112%     | 111%     | 108%     |
| DSO                                | 53       | 50       | 49       | 44       | <b>44</b>       | 47       | 49       | 50       | 57       | <b>57</b>        | 54       | 53       | 49       | 49       | <b>49</b>        | 48       | 49       | 58       |

**Note:** The quarterly financial information for 1Q 2020 through 3Q 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 November 9, 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       | 3Q       |
| Revenue                     | \$ 26.5  | \$ 22.5  | \$ 25.4  | \$ 28.1  | <b>\$ 102.5</b> | \$ 27.9  | \$ 28.9   | \$ 30.5   | \$ 31.9   | <b>\$ 119.2</b>   | \$ 32.1   | \$ 33.0   | \$ 35.3  | \$ 35.7  | <b>\$ 136.0</b>  | \$ 36.9  | \$ 35.4  | \$ 35.4  |
| Cost of Revenue             | 10.0     | 9.6      | 9.7      | 10.2     | <b>39.5</b>     | 11.2     | 21.6      | 13.5      | 14.4      | <b>60.6</b>       | 13.6      | 12.5      | 12.9     | 12.0     | <b>51.1</b>      | 13.3     | 11.1     | 11.3     |
| Gross Profit                | 16.5     | 12.9     | 15.7     | 17.9     | <b>63.1</b>     | 16.8     | 7.3       | 17.0      | 17.5      | <b>58.6</b>       | 18.5      | 20.4      | 22.4     | 23.7     | <b>85.0</b>      | 23.6     | 24.2     | 24.1     |
| Gross Margin (%)            | 62.4%    | 57.3%    | 61.9%    | 63.7%    | <b>61.5%</b>    | 60.0%    | 25.2%     | 55.8%     | 54.9%     | <b>49.1%</b>      | 57.5%     | 62.0%     | 63.4%    | 66.4%    | <b>62.5%</b>     | 64.0%    | 68.5%    | 68.1%    |
| Sales & Marketing           | 8.1      | 7.0      | 6.6      | 7.4      | <b>29.0</b>     | 8.9      | 27.7      | 12.2      | 13.5      | <b>62.3</b>       | 14.7      | 15.0      | 13.8     | 12.7     | <b>56.2</b>      | 13.5     | 11.3     | 11.0     |
| General & Administrative    | 3.1      | 3.4      | 3.2      | 4.6      | <b>14.3</b>     | 4.9      | 24.6      | 7.6       | 7.5       | <b>44.7</b>       | 7.5       | 7.5       | 7.2      | 8.4      | <b>30.6</b>      | 9.2      | 9.4      | 10.1     |
| Research & Development      | 4.7      | 4.8      | 5.2      | 5.5      | <b>20.2</b>     | 6.2      | 30.2      | 8.1       | 8.1       | <b>52.6</b>       | 8.5       | 8.2       | 7.6      | 7.2      | <b>31.4</b>      | 8.0      | 6.9      | 7.3      |
| Operating Expenses          | 15.9     | 15.1     | 15.0     | 17.5     | <b>63.5</b>     | 20.0     | 82.5      | 28.0      | 29.1      | <b>159.6</b>      | 30.6      | 30.7      | 28.6     | 28.3     | <b>118.2</b>     | 30.6     | 27.5     | 28.4     |
| Operating Income (Loss)     | 0.6      | (2.2)    | 0.8      | 0.5      | <b>(0.4)</b>    | (3.2)    | (75.2)    | (11.0)    | (11.6)    | <b>(101.0)</b>    | (12.1)    | (10.2)    | (6.2)    | (4.6)    | <b>(33.2)</b>    | (7.0)    | (3.3)    | (4.3)    |
| Interest Expense, Net       | 1.0      | 1.0      | 1.0      | 1.0      | <b>3.9</b>      | 0.9      | 0.9       | 1.0       | 0.8       | <b>3.7</b>        | 0.7       | 0.7       | 0.9      | 1.1      | <b>3.4</b>       | 1.1      | 1.3      | 1.0      |
| Other Expense (Income), Net | 0.1      | (0.0)    | (0.0)    | 0.1      | <b>0.2</b>      | (0.0)    | (0.3)     | (0.8)     | (0.6)     | <b>(1.7)</b>      | (0.5)     | 0.0       | 0.5      | (0.1)    | <b>0.0</b>       | (0.1)    | (0.2)    | 0.5      |
| Income Taxes                | 0.1      | 0.4      | 0.1      | (0.3)    | <b>0.2</b>      | 0.0      | 0.1       | 0.1       | (0.0)     | <b>0.2</b>        | 0.5       | (0.2)     | 0.2      | 0.3      | <b>0.8</b>       | 0.5      | (0.1)    | (0.1)    |
| Net Income                  | (\$ 0.6) | (\$ 3.5) | (\$ 0.3) | (\$ 0.2) | <b>(\$ 4.6)</b> | (\$ 4.2) | (\$ 75.8) | (\$ 11.3) | (\$ 11.8) | <b>(\$ 103.2)</b> | (\$ 13.0) | (\$ 10.8) | (\$ 7.8) | (\$ 5.9) | <b>(\$ 37.5)</b> | (\$ 8.5) | (\$ 4.4) | (\$ 5.7) |

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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      | 3Q      |
| GAAP Gross Profit             | \$ 16.5 | \$ 12.9 | \$ 15.7 | \$ 17.9 | <b>\$ 63.1</b> | \$ 16.8 | \$ 7.3  | \$ 17.0 | \$ 17.5 | <b>\$ 58.6</b> | \$ 18.5 | \$ 20.4 | \$ 22.4 | \$ 23.7 | <b>\$ 85.0</b> | \$ 23.6 | \$ 24.2 | \$ 24.1 |
| Gross profit adjustments      |         |         |         |         |                |         |         |         |         |                |         |         |         |         |                |         |         |         |
| Depreciation and Amortization | 1.0     | 1.0     | 0.9     | 1.0     | <b>3.8</b>     | 0.9     | 0.9     | 0.9     | 1.0     | <b>3.8</b>     | 0.6     | 0.3     | 0.3     | 0.3     | <b>1.6</b>     | 0.3     | 0.3     | 0.3     |
| Stock Comp                    | 0.0     | 0.0     | 0.1     | 0.1     | <b>0.2</b>     | 0.1     | 0.0     | 0.2     | 0.3     | <b>0.6</b>     | 0.3     | 0.4     | 0.3     | 0.3     | <b>1.3</b>     | 0.1     | 0.3     | 0.4     |
| Long Term Equity bonus        | 0.0     | 0.0     | 0.0     | 0.0     | <b>0.0</b>     | 0.0     | 9.6     | 0.0     | 0.0     | <b>9.6</b>     | 0.0     | 0.0     | 0.0     | 0.0     | <b>0.0</b>     | 0.0     | 0.0     | 0.0     |
| Restructure                   | 0.0     | 0.0     | 0.0     | 0.0     | <b>0.0</b>     | 0.0     | 0.0     | 0.0     | 0.0     | <b>0.0</b>     | 0.0     | 0.0     | 0.4     | 0.0     | <b>0.4</b>     | 1.2     | (0.0)   | 0.0     |
| Adjusted Gross Profit         | \$ 17.5 | \$ 13.9 | \$ 16.7 | \$ 19.0 | <b>\$ 67.1</b> | \$ 17.8 | \$ 17.8 | \$ 18.1 | \$ 18.8 | <b>\$ 72.6</b> | \$ 19.4 | \$ 21.2 | \$ 23.4 | \$ 24.3 | <b>\$ 88.3</b> | \$ 25.2 | \$ 24.8 | \$ 24.7 |
| Adjusted Gross Margin (%)     | 66.1%   | 61.6%   | 65.9%   | 67.4%   | <b>65.4%</b>   | 63.6%   | 61.7%   | 59.5%   | 59.0%   | <b>60.9%</b>   | 60.4%   | 64.2%   | 66.3%   | 68.1%   | <b>64.9%</b>   | 68.3%   | 70.0%   | 69.9%   |

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| (\$ in millions)                | 2020     |          |          |          |                 | 2021     |           |           |           |                   | 2022      |           |          |          |                  | 2023     |          |          |
|---------------------------------|----------|----------|----------|----------|-----------------|----------|-----------|-----------|-----------|-------------------|-----------|-----------|----------|----------|------------------|----------|----------|----------|
|                                 | 1Q       | 2Q       | 3Q       | 4Q       | FY              | 1Q       | 2Q        | 3Q        | 4Q        | FY                | 1Q        | 2Q        | 3Q       | 4Q       | FY               | 1Q       | 2Q       | 3Q       |
| GAAP Net Income                 | (\$ 0.6) | (\$ 3.5) | (\$ 0.3) | (\$ 0.2) | <b>(\$ 4.6)</b> | (\$ 4.2) | (\$ 75.8) | (\$ 11.3) | (\$ 11.8) | <b>(\$ 103.2)</b> | (\$ 13.0) | (\$ 10.8) | (\$ 7.8) | (\$ 5.9) | <b>(\$ 37.5)</b> | (\$ 8.5) | (\$ 4.4) | (\$ 5.7) |
| EBITDA Adjustments              |          |          |          |          |                 |          |           |           |           |                   |           |           |          |          |                  |          |          |          |
| Depreciation and Amortization   | 1.5      | 1.5      | 1.5      | 1.5      | <b>6.1</b>      | 1.6      | 1.6       | 1.6       | 1.7       | <b>6.6</b>        | 1.3       | 1.1       | 1.1      | 1.2      | <b>4.7</b>       | 1.0      | 1.0      | 1.0      |
| Stock Comp                      | 0.3      | 0.2      | 0.3      | 0.6      | <b>1.3</b>      | 0.1      | 0.1       | 2.2       | 2.5       | <b>4.9</b>        | 2.5       | 3.4       | 3.0      | 3.4      | <b>12.2</b>      | 2.6      | 3.2      | 4.0      |
| Long Term Equity bonus          | 0.0      | 0.0      | 0.0      | 0.0      | <b>0.0</b>      | 0.4      | 69.3      | (0.1)     | 0.0       | <b>69.6</b>       | 0.0       | 0.0       | 0.0      | 0.0      | <b>0.0</b>       | 0.0      | 0.0      | 0.0      |
| Interest Expense, Net           | 1.0      | 1.0      | 1.0      | 1.0      | <b>3.9</b>      | 0.9      | 0.9       | 1.0       | 0.8       | <b>3.7</b>        | 0.7       | 0.7       | 0.9      | 1.1      | <b>3.4</b>       | 1.1      | 1.3      | 1.0      |
| Change in fair value of warrant | 0.0      | 0.0      | 0.0      | 0.0      | <b>0.0</b>      | 0.0      | (0.4)     | (0.3)     | (0.6)     | <b>(1.2)</b>      | (0.4)     | (0.1)     | 0.4      | 0.0      | <b>(0.1)</b>     | (0.1)    | (0.1)    | 0.1      |
| Other Expense (Income), Net     | 0.1      | (0.0)    | (0.0)    | 0.1      | <b>0.2</b>      | (0.0)    | 0.0       | (0.5)     | (0.0)     | <b>(0.5)</b>      | (0.1)     | 0.1       | 0.2      | (0.1)    | <b>0.1</b>       | (0.1)    | (0.0)    | 0.4      |
| Acquisition and Related Fees    | 0.0      | 0.0      | 0.0      | 0.0      | <b>0.0</b>      | 0.0      | 1.0       | 0.5       | 0.0       | <b>1.5</b>        | 0.0       | 0.0       | 0.0      | 0.0      | <b>0.0</b>       | 0.0      | 0.0      | 1.4      |
| Transaction costs               | 0.0      | 0.0      | 0.0      | 0.7      | <b>0.7</b>      | 0.7      | 0.6       | 0.5       | 0.4       | <b>2.3</b>        | 0.0       | 0.2       | 0.1      | 0.5      | <b>0.8</b>       | 0.0      | 0.0      | 0.0      |
| Golden Gate Mgmt Fees           | 0.2      | 0.3      | 0.2      | 0.2      | <b>0.8</b>      | 0.2      | (0.0)     | (0.0)     | 0.0       | <b>0.1</b>        | 0.0       | 0.0       | 0.0      | 0.0      | <b>0.0</b>       | 0.0      | 0.0      | 0.0      |
| Provision for Income Taxes      | 0.1      | 0.4      | 0.1      | (0.3)    | <b>0.2</b>      | 0.0      | 0.1       | 0.1       | (0.0)     | <b>0.2</b>        | 0.5       | (0.2)     | 0.2      | 0.3      | <b>0.8</b>       | 0.5      | (0.1)    | (0.1)    |
| Restructuring Cost              | 0.0      | 0.0      | 0.0      | 0.0      | <b>0.0</b>      | 0.0      | 0.0       | 0.0       | 0.0       | <b>0.0</b>        | 0.0       | 0.0       | 0.0      | 0.0      | <b>0.0</b>       | 3.6      | (0.0)    | 0.0      |
| Other non-recurring expenses    | 0.0      | 0.0      | 0.0      | 0.0      | <b>0.0</b>      | 0.0      | 0.0       | 0.0       | 0.0       | <b>0.0</b>        | 0.0       | 0.0       | 0.5      | 0.1      | <b>0.6</b>       | 0.6      | 0.2      | 0.3      |
| Adjusted EBITDA                 | \$ 2.7   | (\$ 0.3) | \$ 2.7   | \$ 3.5   | <b>\$ 8.5</b>   | (\$ 0.2) | (\$ 2.6)  | (\$ 6.3)  | (\$ 7.0)  | <b>(\$ 16.0)</b>  | (\$ 8.3)  | (\$ 5.6)  | (\$ 1.5) | \$ 0.5   | <b>(\$ 14.8)</b> | \$ 0.8   | \$ 1.1   | \$ 2.5   |

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