

# LiveVox Investor Overview

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May 2022



# Forward-Looking Statements; Non-GAAP Information

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# LiveVox Overview

## Massive Contact Center Software Market Rapidly Moving to Cloud

- Secular shift to underpenetrated cloud CCaaS providers
- Automation of manual labor spend
- Market evolving from voice-centric to Omnichannel, Analytics, and AI

**\$27 Billion**  
Current

TAM

**\$83 Billion**  
2030+ Estimate

## Differentiated Product Strategy

- Purpose-built Contact Center CRM sets LiveVox apart from peers
- Fully integrated Omnichannel, AI, and Analytics
- 100% of customers and product development on Public cloud infrastructure
- Enterprise grade security, compliance and reliability

**112%**  
4 Year Average Net  
Revenue Retention<sup>1</sup>

KPIs

**6.5x**  
4 Year Average LTV  
to CAC<sup>1</sup>

## Multiple Levers for Growth

- Considerable whitespace within existing customers
- Continue building Brand and Channel partnerships
- Launched ACTivate Channel Partner Portal
- Launched LiveVox Knowledge Center
- U-17 has gone GA

**~2x**  
Product Expansion  
Opportunity

Existing  
Customer  
Whitespace

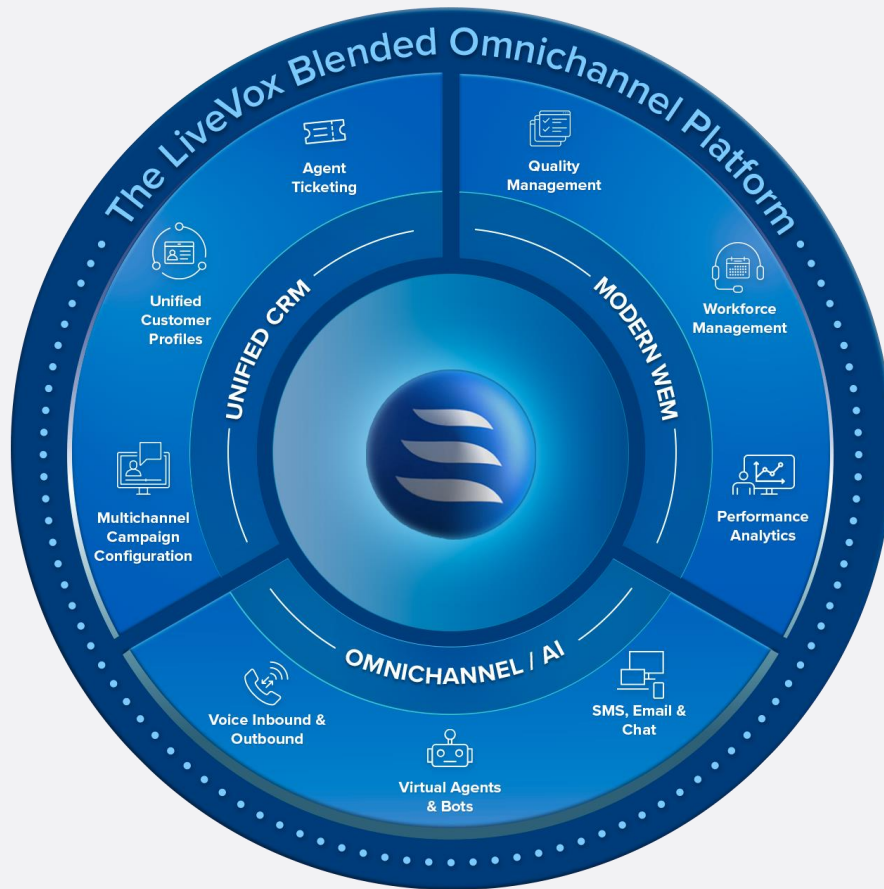
**~10x**  
Seat Count  
Opportunity

1. Represents average from 2018-2021

Source: Magellan Solutions Call Center Benchmarking Report, Mckinsey.

# CCaaS 2.0 - Blended Omnichannel Platform















*Enables out-of-the-box solutions that are easy to deploy and optimize.*



LiveVox's platform seamlessly integrates blended omnichannel communications, CRM, AI, and WFO in a single pane of glass

- 100% Multi-Tenant platform (i.e., public cloud/AWS) with a modern UX
- Scalable architecture with 400+ open APIs/ETLs to support enterprise-grade deployments
- Voice, omnichannel, and AI are integrated and enable consistent platform-wide reporting and analysis
- Contact Center CRM acts as a data integration tool that complements existing solutions (e.g., Salesforce) or can be deployed standalone
- Pre-configured features and functionality reduce cost, and time to value for customers
- 95% self-configurable by non-IT staff for operational business flexibility

# LiveVox Offers a Native Platform – Competitors Rely on Partners

Key Capabilities	<b>LiveVox</b> CCaaS 2.0 	<b>CCaaS Vendors</b> Offer Voice Channels & IVRs   	<b>CRM Platforms</b> Focus on Workflows   	<b>Digital First Platforms</b> Focus on Chat / SMS and/or Social Channels  	<b>WFO Vendors</b> Provide Reports & Data Insight  	<b>UCaaS Providers</b> Offer Back-Office Support & Telephony   
Voice & Messaging	●	●	●	●	●	●
IVR & Self Service	●	●	●	●	●	●
CPaaS & APIs	●	●	●	●	●	●
Contact Management	●	●	●	●	●	●
ETL&Data Management	●	●	●	●	●	●
Workflows & Integration	●	●	●	●	●	●
Agent Experience	●	●	●	●	●	●
Business Intelligence	●	●	●	●	●	●
Collaborate & Connect	●	●	●	●	●	●
Quality Management	●	●	●	●	●	●
Interaction Analytics	●	●	●	●	●	●
AI & Automation	●	●	●	●	●	●

# Robust Data Management is Key to Contact Center Operations

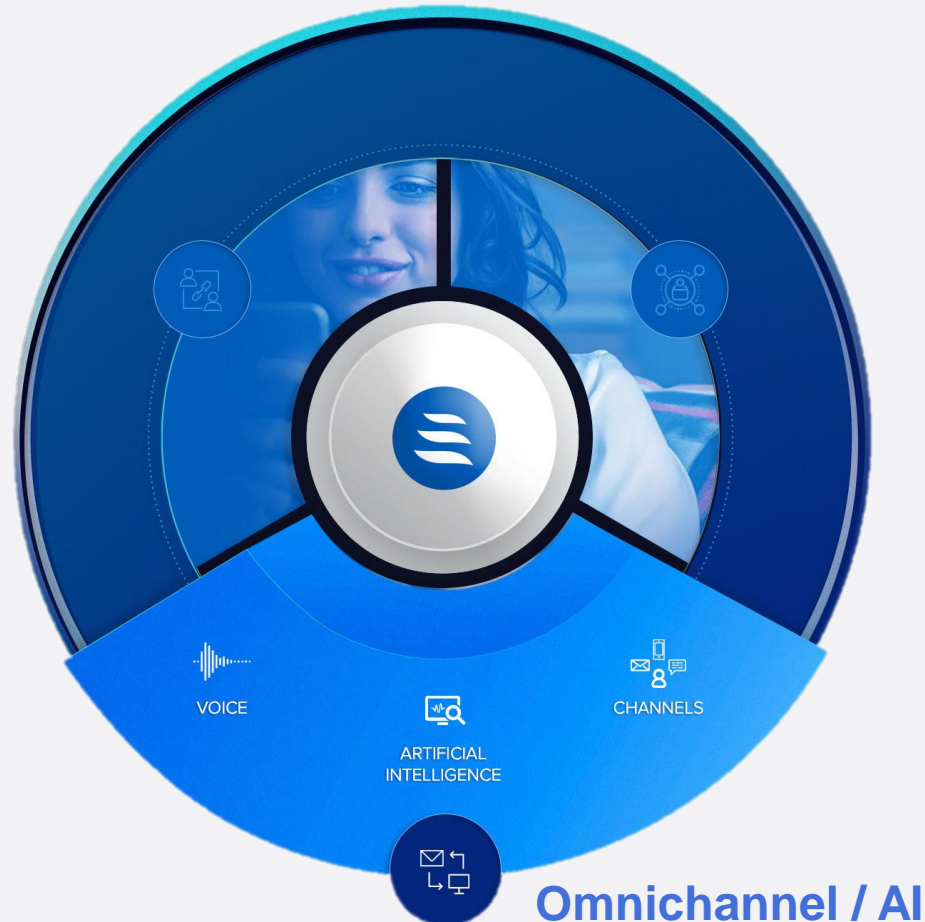


## Purpose-Built Contact Center CRM

- A central hub for the contact center to interact with channels, applications, and data
- Designed to enable easy push/pull of data from other CRMs and systems of record
- Draws insight through a combination of structured & unstructured data
- AI and other platform applications are pre-configured out of the box
- Third-party systems are easy to integrate and low cost for customers



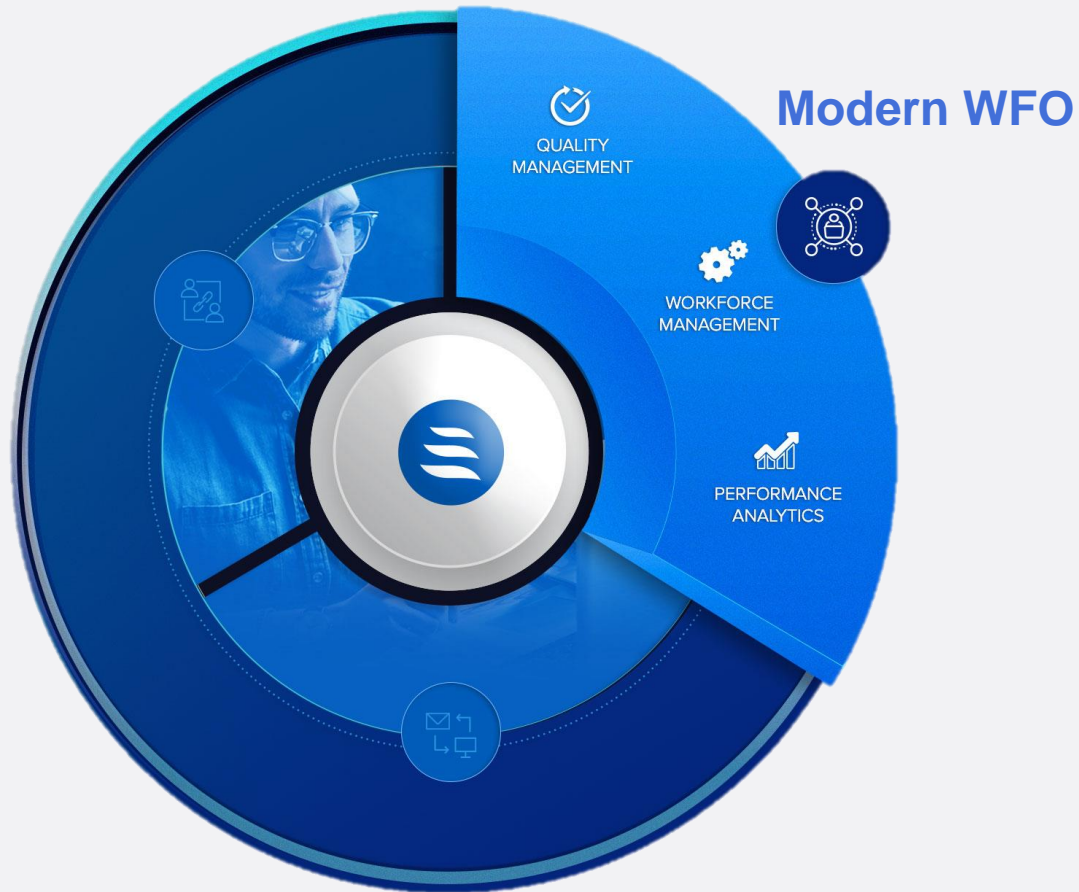
# Access to Key Contact Center Communication Channels



## Omnichannel / AI Engine

- Supporting key communication channels including Voice, Email, SMS, Chat and WhatsApp
- Practical low-code and no-code AI tools allow for the creation of more meaningful interactions that are dynamic and optimized for every customer engagement.
- Pre-Integrated with LiveVox Bot and AI Technology as well as evolving partner ecosystem
- Customers have reduced implementation times by 50%

# Full Suite of Productivity and Analytics Tools, Pre-integrated



## Workforce Optimization

- Pre-integrated suite is part of the contact center platform
- Performance data + agent attributes provides unparalleled visibility and understanding
- Unstructured data can be evaluated to understand intents and draw out data themes
- Creates 360° loops to drive agent performance and optimize self-service workflows with virtual assistants
- Robust speech analytics platform



# AWS Migration Benefits



*We have migrated 100% of our customers to public cloud data centers. Now we can fully leverage the technical and financial advantages it provides a company of our size – focus on further up the stack development, i.e., customer facing investments:*

- Velocity of **new feature** development
- Reliability / redundancy as we **increase our availability zones** on AWS
- **Simplicity of product management** for operations, engineering and support
- Technical debt is minimized – ability to **run fewer versions** now that all customers are migrated
- We went from customers on **6 version to 2 versions** of our platform
- Now that the migration is complete, we can **optimize our AWS costs** above the GM line
- **Capex is negligible**, costs can be optimized, and services can be enhanced
- **24/7 Global Operations**, with our global work force and multi public cloud strategy

# CCaaS 2.0 – More Revenue – Speed-to-Lead

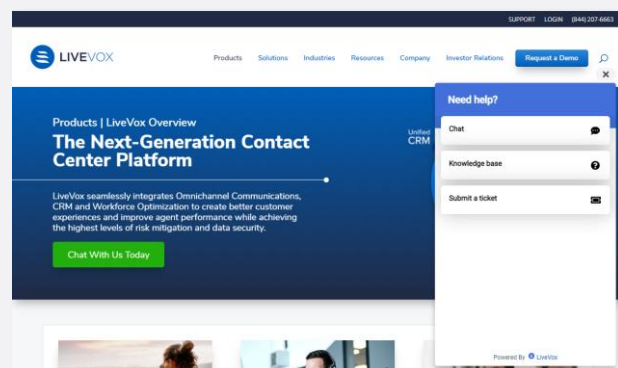
***As digital engagement increasingly becomes the new storefront for the enterprise, a seamless integration between digital sales and the contact center is imperative for driving revenue and a superior customer experience.***



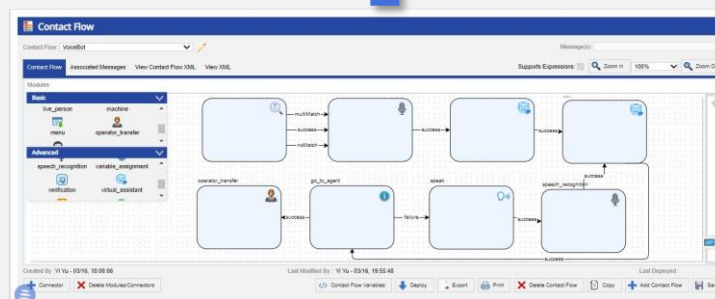
Purpose Built CRM &  
Contact Manager



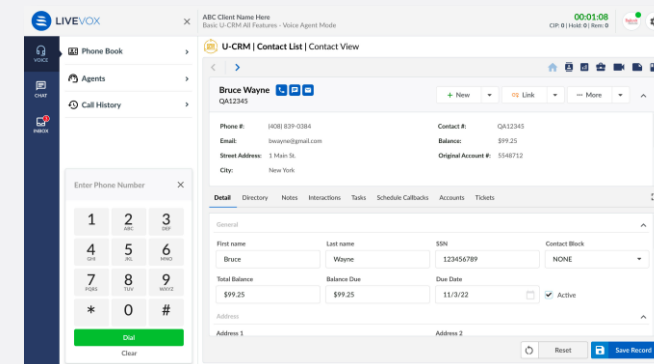
Dip instantaneously into CRM



Engaging Consumers via  
Digital Properties



Optimizing Lead Routing & Orchestration



Tailoring Agent Desktops That Guide  
& Optimize Conversions



Leverage out-of-the-box workflows



Virtual  
Agents



Web Chat  
& Bots



Email



Voice



Automated  
Dialing

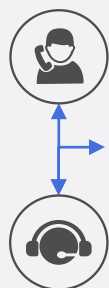


SMS

Communicating & Transacting Across All Channels

# CCaaS 2.0 – Better Customer Experience – Single Pane of Glass

*Integrating multiple CRMs is a complex project for IT departments but LiveVox's native CRM unifies disparate, department-level systems of record to present a single view to the agent, without replacing existing CRMs; we provide great customer experience at the lowest TCO.*



**Account Information:**

- Account Number: QA34567
- Phone Number: 4088390384
- First Name: Scott
- Last Name: Summers
- Car Make: Mercedes
- Car Size Preference: Sedan
- Consumer Rating: 400
- Purchase Date: 09/08/2018
- Last Payment Date: 12/01/2018
- Training Date: 11/15/2018
- Conversation Intent: Wrong Number
- Wrong Number First Name: Wrong Number Last Name:

**Interactions Table:**

Agent	Target	T	Date	Start	End	Subject	Outcome	Campaign
ERWIN	408-839-0384	📞	06/01/2020	12:32:06 AM				1018174_M
ERWIN	408-839-0384	📞	06/01/2020	11:50:51 PM	11:51:00 PM		AGENT - Wrong Party	1018174_M
ERWIN	408-839-0384	📞	06/01/2020	09:12:27 PM	09:12:34 PM		AGENT - Wrong Party	1018174_M
ERWIN	408-839-0384	📞	06/01/2020	08:10:23 PM	08:12:09 PM		AGENT - Wrong Party	1018174_M
ERWIN	408-839-0384	📞	06/01/2020	08:09:57 PM	08:10:15 PM		AGENT - Wrong Party	1018174_M
ERWIN	edevera@livevox.com	✉️	06/01/2020	07:54:24 PM	08:10:56 PM	Livevox Email	Email Opened	1018174_M
ERWIN	(+1) 408-839-0384	💬	06/01/2020	02:17:17 PM	02:17:19 PM		SMS MT Delivered	1018174_M

Salesforce is ~20% of the CRM market, however ~80% of enterprises use multiple systems of record, which means that only 4% of the market uses Salesforce exclusively



REPRESENTATIVE CRM INTEGRATIONS

# CCaaS 2.0 – Greater Agent Efficiency – Pre-Integrated AI



Virtual Agents



Workflow Management



Analytics



Agent Assistance



Chatbots

## Traditional CCaaS Vendors

### Implementation Process

Bespoke integration with disparate Contact Center CRM ecosystem required at each deployment

### Optimization Process

Labor intensive through addition of complex integration and custom code

### Customer Care Time-to-Value

Integration into Dual Tone Multi-frequency (“DTMF”) IVR limits understanding of customer interactions

### Estimated Average Cost

**\$500K over 6 months**



LIVEVOX

AI configured with LiveVox CRM out of the box leads to a highly scalable implementation process and shorter time-to-value

AI optimized with LiveVox utilizing pre-integrated data sets and combination of consumer & operational outcomes increases value

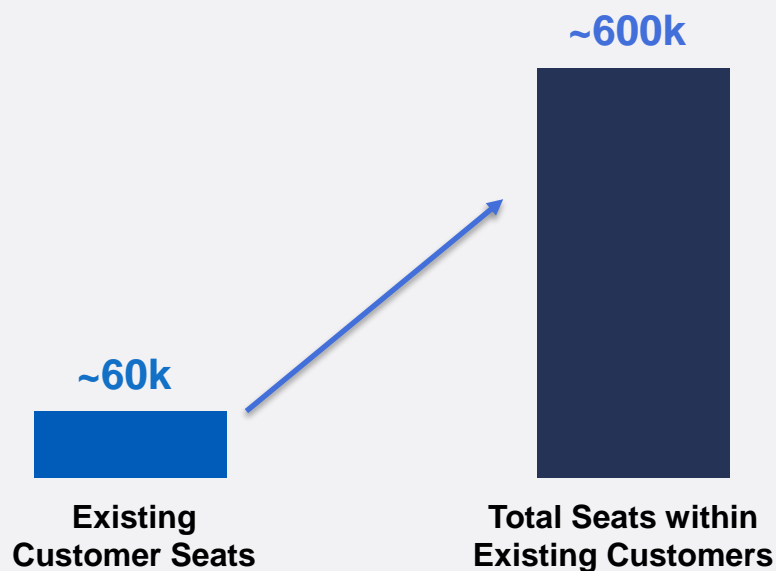
Integration into ACD enables better optimization of outcomes based on listening/recording/analyzing inbound customer interactions with virtual agents

**\$50K over 3 weeks with Client Managed Optimization**

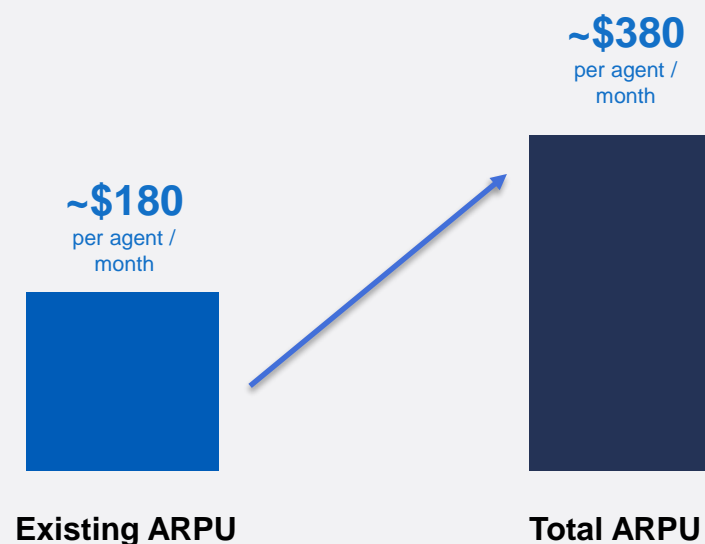
# 20x+ Whitespace Opportunity Inside LiveVox's Installed Base

*Within our existing customer base there is an estimated \$2 Billion+ whitespace opportunity...*

## Seat Expansion: ~10x Opportunity



## Product Expansion: ~2x Opportunity

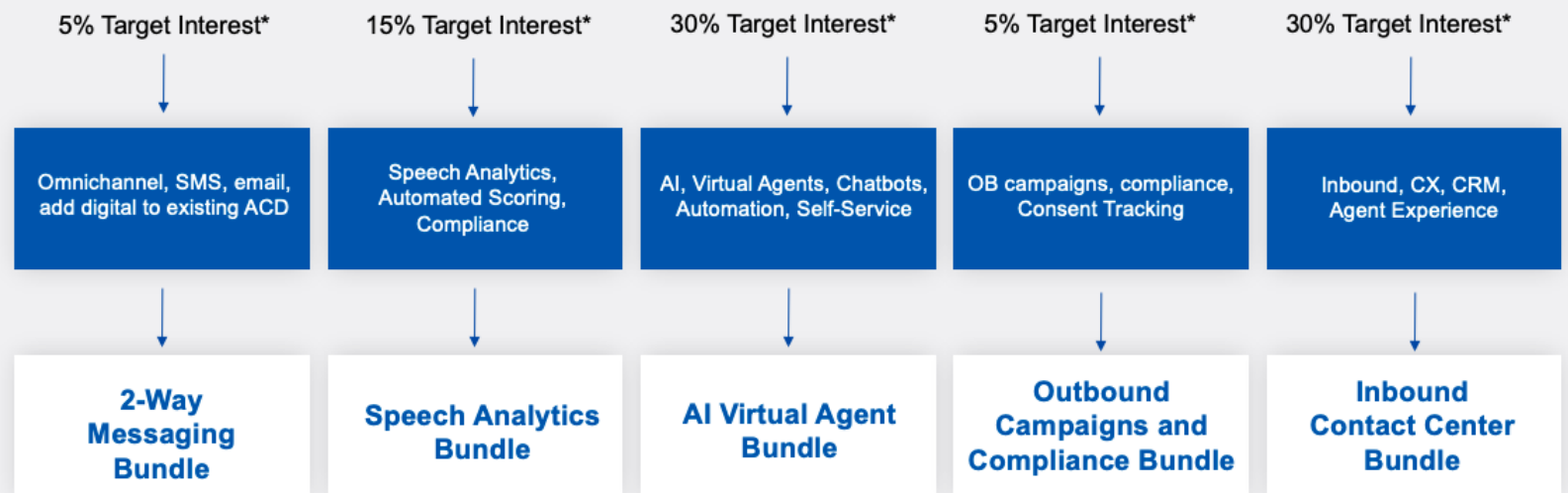


# Land and Expand Strategy

*LiveVox is successfully landing opportunities through market-drive product bundles*

- Distinct product bundles enable us to “land” off-cycle from PBX replacement
- Focus on customers that are “raising their hands” with specific needs through intent marketing
- Bundles are infused with out-of-the-box AI capabilities
- Speed to implementation and optimization is a distinct advantage

## Land - Bundles



**Bundles enable us to appeal to 85% of the market looking to purchase in next 18 months**

\*Based on primary survey data



# Go-To-Market Expansion

## Phase 1: Build Channel Presence



LiveVox entered the channel in 2021, building deep relationships with Tier-1 Technology Service Brokers

## Phase 2: Expand Partnerships



Marketplace Connector Partnerships **neustar**

Value Added Resellers (VARs)

Strategic Alliances

LiveVox is pursuing a partnership-oriented growth strategy, focused on adding new partnership verticals in 2022

Supported by 400+ enterprise-tested APIs

# Focused on Continuing to Build Our Brand and Drive Revenue

## The Return of Live Events

- *Biggest event of 2021, CCW Las Vegas. Presence focused on CX and the benefits of a performance-driven contact center*
- *Will continue to expand into new markets including financial services, customer care, and lead generation by attending over 30 live events in 2022*



## Purposeful Content, Analyst, & PR Activity



Investing in AI to Improve CX



Frost & Sullivan Buyer's Guide, LiveVox Profile: AI-Powered Omnichannel



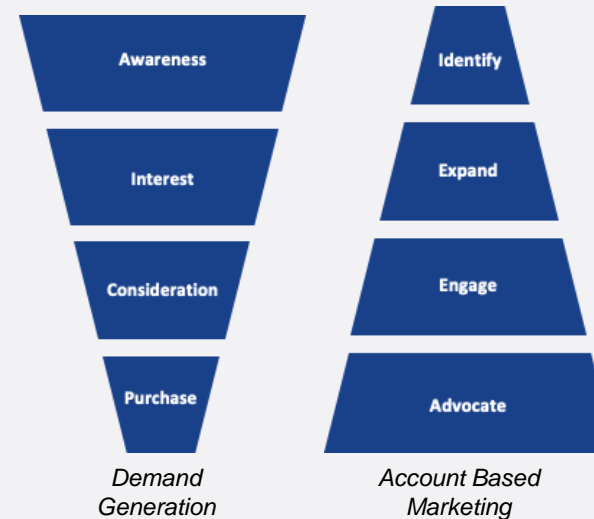
U-17 Product Release Brief



Channel Futures

LVOX in key publications

## Dual Approach to Lead Generation



- *Focused on larger accounts demonstrating strong fit, indicating a higher propensity to buy*
- *Increase number of leads and lead efficiency through proven analytics*
- *Leverage multiple data signals to build models that refine our target list and understanding of prospect buying cycles*



# Financial Information

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# 1Q22 Highlights

## Financial Highlights

- Contract Revenue = \$25.2 mil, +21% YoY
- Excess Usage Revenue<sup>1</sup> = \$6.9 mil, -4% YoY
- Total Revenue = \$32.1 mil, +15% YoY
- Net Revenue Retention improved to 113%
- Adjusted Gross Margin improved 140 basis points sequentially to 60.4%

## Other Highlights

- Launched ACTivate Channel Partner Program
- Launched LiveVox Knowledge Center – to provide self service and collaboration tools to agents and their customers
- U-17 has gone Generally Available

Note 1: Includes professional services and other implementation and non-recurring revenue

# 2Q22 and FY22 Guidance

(\$ in Millions)	Q2'22	Y/Y Growth (%)	FY2022	Y/Y Growth (%)
Contract Revenue	\$26.3 - \$26.8	18% - 20%	\$109 - \$111	20% - 23%
Excess Usage Revenue	\$6.9 - \$7.4	5% - 13%	\$29 - \$34	1% - 18%
Total Revenue	\$33.2 - \$34.2	15% - 18%	\$140 - \$142	17% - 19%
Adjusted EBITDA	\$(6.7) - \$(5.7)		\$(24) - \$(22)	
Gross Margin (%)	~61.5%		Mid-60s	

Expect Adjusted EBITDA to be breakeven by Q1 2024

# Historical Quarterly Financials (GAAP)

(\$ in millions)	2019					2020					2021					2022
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q
Revenue	\$ 21.0	\$ 22.4	\$ 24.0	\$ 25.3	<b>\$ 92.8</b>	\$ 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
Cost of Revenue	8.9	9.3	9.4	10.7	<b>38.3</b>	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
Gross Profit	12.1	13.1	14.6	14.7	<b>54.5</b>	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
Gross Margin (%)	57.7%	58.4%	60.9%	57.9%	<b>58.8%</b>	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%
Sales & Marketing	5.1	5.4	6.4	7.5	<b>24.4</b>	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
General & Administrative	2.5	2.5	3.0	8.9	<b>16.9</b>	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
Research & Development	3.4	3.5	3.6	6.1	<b>16.6</b>	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
Operating Expenses	11.0	11.4	13.0	22.6	<b>58.0</b>	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
Operating Income (Loss)	1.1	1.7	1.6	(7.9)	<b>(3.5)</b>	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)
Interest Expense, Net	0.9	0.8	0.8	0.8	<b>3.3</b>	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
Other Expense (Income), Net	(0.0)	(0.0)	(0.0)	0.0	<b>(0.0)</b>	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)
Income Taxes	0.1	0.3	(0.4)	0.2	<b>0.1</b>	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
Net Income	\$ 0.1	\$ 0.6	\$ 1.3	(\$ 8.9)	<b>(\$ 6.9)</b>	(\$ 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)

**Note:** The quarterly financial information for 1Q 2019 through 1Q 2022 was derived from our unaudited financial statements, but 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 Form 10-Q filed with the SEC on May 10, 2022 and our Annual Report on Form 10-K filed with the SEC on March 11, 2022.



# Historical Quarterly Financials, cont. (Non-GAAP)

(\$ in millions)	2019					2020					2021					2022
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q
Revenue	\$ 21.0	\$ 22.4	\$ 24.0	\$ 25.3	<b>\$ 92.8</b>	\$ 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
Cost of Revenue	8.1	8.6	8.6	8.6	<b>33.9</b>	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
Gross Profit	12.9	13.9	15.4	16.7	<b>58.9</b>	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
Gross Margin (%)	61.4%	61.8%	64.1%	65.9%	<b>63.4%</b>	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%
Sales & Marketing	4.7	5.0	6.0	5.2	<b>21.0</b>	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
General & Administrative	2.3	2.3	2.6	2.7	<b>10.0</b>	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
Research & Development	3.4	3.5	3.6	4.2	<b>14.6</b>	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
Operating Expenses	10.4	10.8	12.2	12.2	<b>45.6</b>	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
Adjusted EBITDA	2.4	3.1	3.2	4.6	<b>13.3</b>	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)

**Note:** The quarterly financial information for 1Q 2019 through 1Q 2022 was derived from our unaudited financial statements, but 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 Form 10-Q filed with the SEC on May 10, 2022 and our Annual Report on Form 10-K filed with the SEC on March 11, 2022.

# Historical Quarterly Financials, cont. (Non-GAAP)

	2019					2020					2021					2022
(\$ in millions)	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q
GAAP Gross Profit	\$ 12.1	\$ 13.1	\$ 14.6	\$ 14.7	\$ 54.5	\$ 16.5	\$ 12.9	\$ 15.7	\$ 17.9	\$ 63.1	\$ 16.8	\$ 7.3	\$ 17.0	\$ 17.5	\$ 58.6	\$ 18.5
Gross profit adjustments																
Depreciation and Amortization	0.8	0.8	0.8	0.8	3.1	1.0	1.0	0.9	1.0	3.8	0.9	0.9	0.9	1.0	3.8	0.6
Stock Comp	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.2	0.1	0.0	0.2	0.3	0.6	0.3
Long Term Equity bonus	0.0	0.0	0.0	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	9.6	0.0	0.0	9.6	0.0
Restructure	0.0	0.0	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Gross Profit	\$ 12.9	\$ 13.9	\$ 15.4	\$ 16.7	\$ 58.9	\$ 17.5	\$ 13.9	\$ 16.7	\$ 19.0	\$ 67.1	\$ 17.8	\$ 17.8	\$ 18.1	\$ 18.8	\$ 72.6	\$ 19.4
Adjusted Gross Margin (%)	61.4%	61.8%	64.1%	65.9%	63.4%	66.1%	61.6%	65.9%	67.4%	65.4%	63.6%	61.7%	59.5%	59.0%	60.9%	60.4%

**Note:** The quarterly financial information for 1Q 2019 through 1Q 2022 was derived from our unaudited financial statements, but 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 Form 10-Q filed with the SEC on May 10, 2022 and our Annual Report on Form 10-K filed with the SEC on March 11, 2022.

# Historical Quarterly Financials, cont. (Non-GAAP)

	2019					2020					2021					2022
(\$ in millions)	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q
GAAP Net Income	\$ 0.1	\$ 0.6	\$ 1.3	(\$ 8.9)	<b>(\$ 6.9)</b>	(\$ 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)
EBITDA Adjustments																
Depreciation and Amortization	1.2	1.2	1.2	1.3	<b>4.9</b>	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
Stock Comp	0.0	0.0	0.1	0.1	<b>0.2</b>	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
Long Term Equity bonus	0.0	0.0	0.0	9.0	<b>9.0</b>	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
Interest Expense, Net	0.9	0.8	0.8	0.8	<b>3.3</b>	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
Change in fair value of warrant	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	(0.4)	(0.3)	(0.6)	<b>(1.2)</b>	(0.4)
Other Expense (Income), Net	(0.0)	(0.0)	(0.0)	0.0	<b>(0.0)</b>	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)
Acquisition and Related Fees	0.0	0.0	0.0	1.6	<b>1.7</b>	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
Transaction costs	0.0	0.0	0.0	0.0	<b>0.0</b>	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
Golden Gate Mgmt Fees	0.1	0.2	0.3	0.2	<b>0.7</b>	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
Provision for Income Taxes	0.1	0.3	(0.4)	0.2	<b>0.1</b>	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
Other non-recurring expenses	0.0	0.0	0.0	0.2	<b>0.2</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>	0.0
Adjusted EBITDA	\$ 2.4	\$ 3.1	\$ 3.2	\$ 4.6	<b>\$ 13.3</b>	\$ 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)

**Note:** The quarterly financial information for 1Q 2019 through 1Q 2022 was derived from our unaudited financial statements, but 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 Form 10-Q filed with the SEC on May 10, 2022 and our Annual Report on Form 10-K filed with the SEC on March 11, 2022.

# Historical Key Metrics

(\$ in millions)	2019					2020					2021					2022
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q
Contract Revenue	\$ 13.8	\$ 14.3	\$ 15.4	\$ 16.3	<b>\$ 59.9</b>	\$ 16.9	\$ 16.6	\$ 18.2	\$ 20.1	<b>\$ 71.9</b>	\$ 20.8	\$ 22.4	\$ 23.1	\$ 24.3	<b>\$ 90.5</b>	\$ 25.2
Usage Revenue	7.2	8.1	8.6	9.0	<b>32.8</b>	9.6	5.9	7.1	8.1	<b>30.7</b>	7.2	6.5	7.5	7.5	<b>28.7</b>	6.9
Total Revenue	\$ 21.0	\$ 22.4	\$ 24.0	\$ 25.3	<b>\$ 92.8</b>	\$ 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
Usage Multiplier (Total/Contract Rev)	1.52x	1.56x	1.56x	1.55x	<b>1.55x</b>	1.57x	1.35x	1.39x	1.40x	<b>1.43x</b>	1.35x	1.29x	1.32x	1.31x	<b>1.32x</b>	1.27x
Net Revenue Retention (LTM)	119%	118%	116%	118%	<b>118%</b>	117%	113%	107%	106%	<b>106%</b>	99%	105%	107%	105%	<b>105%</b>	113%
DSO	61	64	56	58	<b>58</b>	53	50	49	44	<b>44</b>	47	49	50	57	<b>57</b>	54
GTM Headcount (Excl Contractors)	94	91	96	103	<b>103</b>	114	112	114	126	<b>126</b>	142	160	192	210	<b>210</b>	201
Headcount (Excl Contractors) (End of period)	417	424	438	461	<b>461</b>	420	424	430	436	<b>436</b>	535	574	639	672	<b>672</b>	659
GTM Headcount as % of total	23%	21%	22%	22%	<b>22%</b>	27%	26%	27%	29%	<b>29%</b>	27%	28%	30%	31%	<b>31%</b>	31%

**Note1:** The quarterly financial information for 1Q 2019 through 1Q 2022 was derived from our unaudited financial statements, but 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 Form 10-Q filed with the SEC on May 10, 2022 and our Annual Report on Form 10-K filed with the SEC on March 11, 2022.

**Note2:** Usage Revenue includes immaterial amounts of other revenue including professional services.

# Shares Outstanding at Various Share Prices

SHARES OUTSTANDING @ VARIOUS SHARE PRICES							
LVOX Share Price:	\$ 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
Public Shareholders (inc. LiveVox Employees)	20.4	20.4	20.4	20.4	20.4	20.4	20.4
Crescent and affiliates	3.3	3.3	3.3	3.3	3.3	3.3	3.3
<b>Shares Outstanding</b>	<b>90.7</b>	<b>90.7</b>	<b>90.7</b>	<b>90.7</b>	<b>90.7</b>	<b>90.7</b>	<b>90.7</b>
Earn-out Shares:							
GGC and LiveVox Shareholders <sup>1</sup>	-	-	1.7	3.3	5.0	5.0	5.0
Initial Stockholders <sup>2</sup>	-	-	0.8	1.6	2.5	2.5	2.5
Finders Agreement <sup>3</sup>	-	-	0.8	1.6	1.6	1.6	1.6
Forward Purchase Agreement Warrants <sup>4</sup>	-	0.0	0.1	0.2	0.3	0.4	0.4
SPAC Warrants <sup>5</sup>	-	0.5	2.2	3.5	4.5	4.5	4.5
<b>Shares including Earn-out Shares and Warrants</b>	<b>90.7</b>	<b>91.3</b>	<b>96.4</b>	<b>100.9</b>	<b>104.7</b>	<b>104.8</b>	<b>104.8</b>
Outstanding RSUs and PSUs, unvested <sup>6</sup>	6.7	6.7	7.0	7.7	8.4	8.4	8.4
<b>Shares fully-diluted for Outstanding RSUs/PSUs</b>	<b>97.4</b>	<b>97.9</b>	<b>103.4</b>	<b>108.7</b>	<b>113.1</b>	<b>113.2</b>	<b>113.2</b>

**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, 6.7m Restricted Stock Units (RSUs) and 1.7m Performance Stock Units (PSUs) are expected to be granted to current employees and independent directors.

**Note:** The information contained in these notes should be read in conjunction with our audited financial statements for the year ended December 31, 2021 included in our Annual Report on Form 10-K filed with the SEC on March 11, 2022.



# Long-Term Operating Model

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



**LIVE**VOX