

A hand holding an orange megaphone is shown on the left side of the image. The megaphone is emitting sound waves, represented by colorful, abstract shapes in shades of orange, purple, and blue. The background is a gradient of light blue and orange. The overall style is vibrant and energetic.

RingCentral

Voice of Your Business

Safe Harbor and Non-GAAP Measures

This presentation includes forward-looking statements within the meaning of the federal securities laws. These statements relate to, among other things, our business strategy and goals, growth of the market for our services, our future financial and operating results, including our GAAP and non-GAAP guidance, the assumptions underlying our guidance, plans to reduce expenses and share-based compensation, leverage targets, our plans to invest in innovation, and expected contributions and benefits from new products.

Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate and the forward-looking statements based on these assumptions could be incorrect. Our operations involve risks and uncertainties, many of which are outside our control, and any one of which, or a combination of which, could materially affect our results of operations and whether the forward-looking statements ultimately prove to be correct.

Actual results and trends in the future may differ materially from those suggested or implied by the forward-looking statements depending on a variety of factors including those that are described in greater detail in our most recent Form 10-K or Form 10-Q filed with the Securities and Exchange Commission, and in our other filings with the Securities and Exchange Commission from time to time. All future written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the previous statements. We undertake no obligation to update any forward-looking statements that may be made to reflect events or circumstances that occur, or that we become aware of, after the date of this presentation.

In this presentation, we provide certain historical non-GAAP financial measures, which are reconciled to their directly comparable GAAP financial measures. These reconciliations are presented in the Appendix at the end of this presentation. We also provide other measures such as annualized exit monthly recurring subscriptions (ARR) and AI ARR.

We provide guidance on forecasted non-GAAP operating margin, non-GAAP tax rates, non-GAAP EPS, and free cash flow and free cash flow margin. Reconciliations of our forecasted non-GAAP operating margin and free cash flow to the most directly comparable GAAP financial measure is presented in the Reconciliation slides at the end of this presentation. We have not reconciled our forecasted non-GAAP EPS to its respective forecasted GAAP measure because we do not provide guidance on it. We do not provide guidance on forecasted GAAP EPS because of the inherent uncertainty and complexity involved in forecasting the intercompany remeasurement gain (loss), gain (loss) associated with investments, gain (loss) on early debt extinguishment, and provision (benefit) from income taxes, which could be significant reconciling items between the non-GAAP and respective GAAP measures. The intercompany remeasurement gain (loss) is affected by the movement in various exchange rates relative to the U.S. Dollar, which is difficult to predict and subject to constant change. We do not provide guidance on gain (loss) associated with investments as it is based on future share prices, which are difficult to predict and subject to inherent uncertainties. We do not provide guidance on gain (loss) on debt early extinguishment as it is based on future interest rates, which are difficult to predict and are subject to inherent uncertainties. We do not provide guidance on forecasted GAAP tax rates as we do not forecast discrete tax items as they are difficult to predict. We utilized a projected long-term tax rate in our computation of the non-GAAP income tax provision. For fiscal 2026, we have determined the projected non-GAAP tax rate to be 22.5%. Accordingly, a reconciliation of the non-GAAP financial measure guidance to the corresponding GAAP measure is not available without unreasonable effort.

Q1 Financial Highlights

\$644M

Total Revenue
5.3% Y/Y

\$623M

Subscription Revenue
5.6% Y/Y

22.9%

Non-GAAP Operating Margin
Up 110 bps Y/Y

\$1.20

Non-GAAP EPS
Up 20%

7.8%

GAAP Operating Margin
Up 610 bps Y/Y

\$0.35

GAAP EPS
Up from (\$0.11) in Q1 2025

\$141M

Free Cash Flow
Up 8% Y/Y

\$1.62

Free Cash Flow per share
Up 15% Y/Y

1.6x

Q1'26 Net Debt to LTM Adj. EBITDA
Lower leverage

Leader in Agentic Voice AI

#1

In UCaaS w/Cloud PBX
Seats Market Share ⁽¹⁾

AI 10%+ ARR

RCAI (RingCentral AI-utilizing
customers) ⁽²⁾

~600K

Customers in 46 countries

\$2.7B

ARR up 7% YoY

\$250M+

Committed to Innovation ⁽³⁾

>99%

Monthly net retention rate

\$598M

'26 estimated FCF⁽⁴⁾

\$6.89

'26 estimated FCF/share⁽⁴⁾

\$4.93

'26 estimated non-GAAP EPS⁽⁴⁾

Unless otherwise noted, company metrics as of Q1'26.

1. Source: Synergy Research Group, UC Market Tracker, Q4 2025.

2. % of total ARR with at least one paid AI product = RCAI (RingCentral AI-utilizing customers)

3. Reflects non-GAAP research and development spend plus capitalized software for twelve months ending March 31, 2026.

4. Reflects the midpoint of guidance on May 7, 2026

Why RingCentral

- 1** Deep Defensible Moat & Expanding TAM
- 2** Front Door & Top of Funnel
- 3** Complete Customer Engagement Platform
- 4** Strong Financial Performance

RingCentral is Uniquely Positioned

Three Structural Advantages



Carrier-grade Infrastructure

- Highly reliable and secure
- Serves as bedrock for AI
- 25+ years of innovation



Conversational Data

- 38+ billion minutes
- 13+ billion calls
- 3+ billion SMS messages

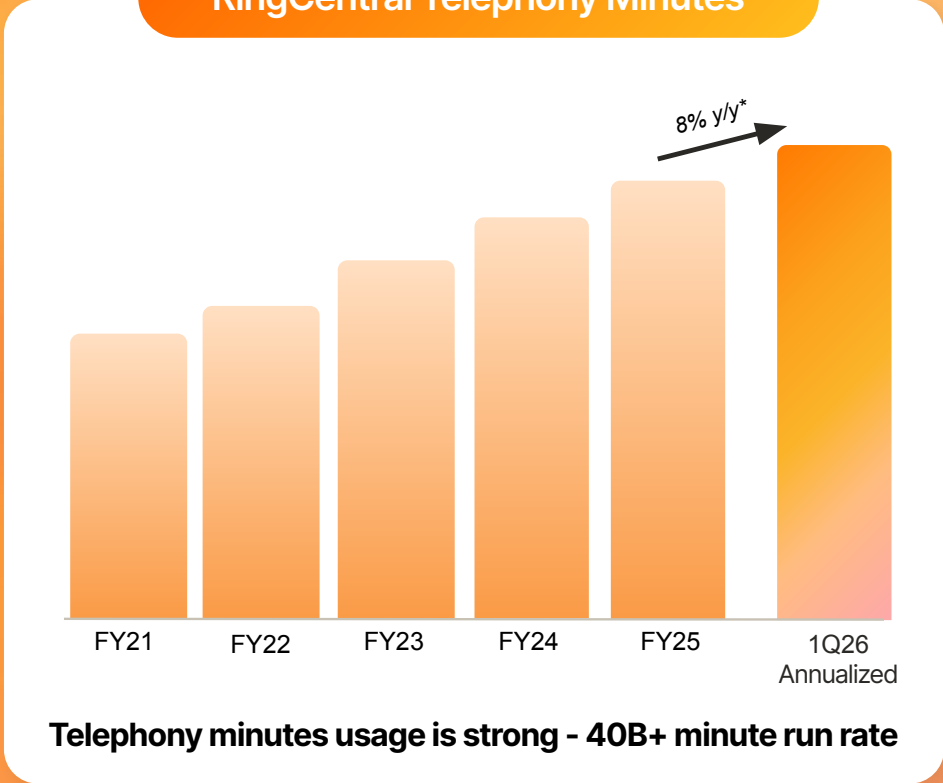


Go-To-Market Reach

- Direct
- 16,000 channel partners
- 15 global service providers

Strength in Voice

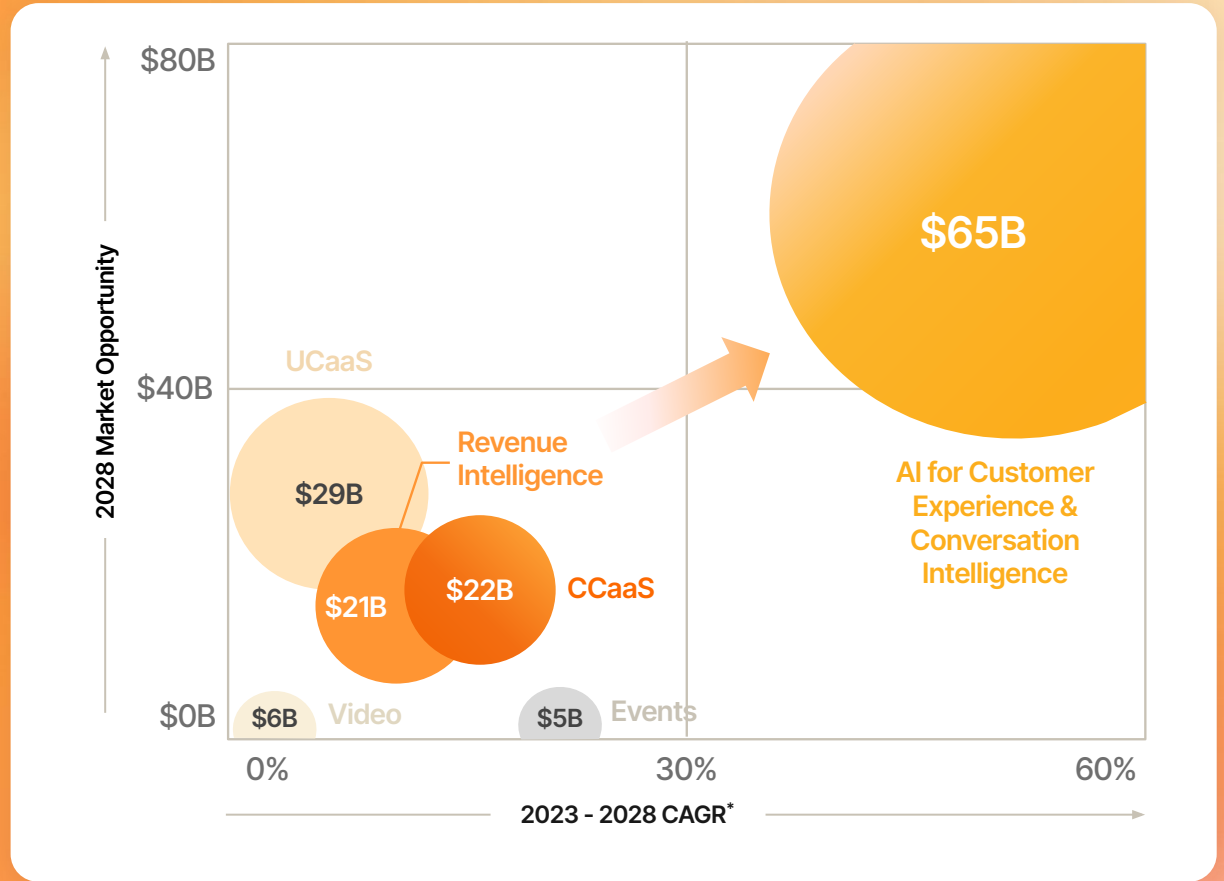
RingCentral Telephony Minutes



Telephony minutes usage is strong - 40B+ minute run rate

*Minutes Y/Y is based on projected 2026 based on Q126 actual minutes vs. full-year 2025

The Market Opportunity is Large at ~\$150B



Sources: For Market size & growth shown in bubbles: UCaaS, Video Conf. - Gartner Forecast Analysis: Unified Communications, Worldwide, 3Q24 Update; CCaaS & CC Conversational AI and Virtual Assistant - Gartner Forecast Analysis: Contact Center, Worldwide, 22 May 2024; Virtual Event Applications - IDC Virtual Events Forecast 2022-2026, Revenue Intelligence, IDC Worldwide Sales Force Productivity and Performance Software Forecast, 2024-2028, July 2024; * Virtual Event Applications CAGR to 2026

Customer Engagement Platform

AIR
AI Receptionist



AVA
AI Virtual Assistant



ACE
AI Conversation Expert



****RingCollab**
Video, Events, Chat



RingEX
Business Phone



***RingCX**
Contact Center



CE Bundle
CX Lite



38B+ min/yr

13B+ calls/yr

3B+ SMS/yr

RingWEM
Workforce
Engagement



Global | Reliable | Secure | Compliant | Scalable | Multi-Modal | Open

RingCentral is positioned the most upstream



AIR
AI Receptionist



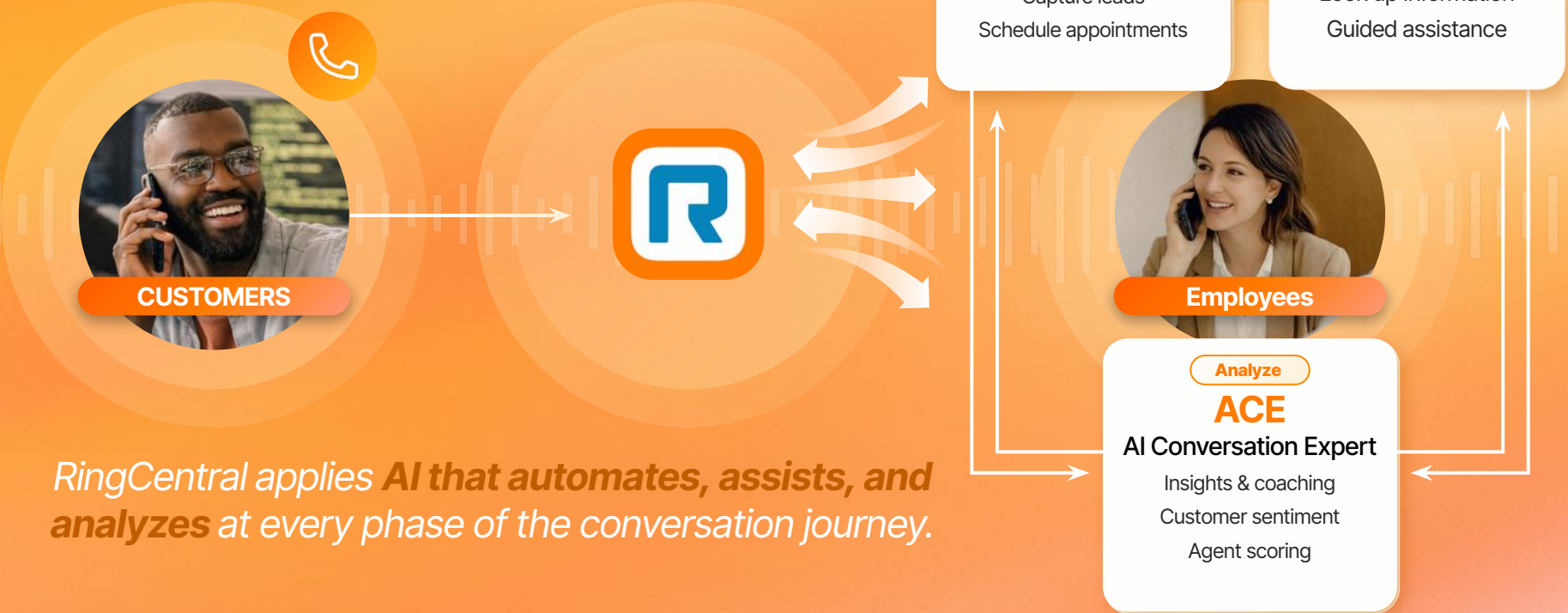
RingEX
Business Phone



RingCX
Contact Center

Other Business Applications

Transform Every Conversation with Agentic Voice AI



RingCentral applies **AI that automates, assists, and analyzes** at every phase of the conversation journey.

Complete Customer Engagement Platform

Leading the Convergence of EX + CX + AI

RingCentral AI

AIR & AIR PRO

AVA

ACE

EX

Unified Communications (UC)

RingEX

*Business Phone, SMS,
Meetings, Messaging, Fax,
Call Queues, Analytics*

Integrated UC + CE

**Customer
Engagement Bundle**

*Advanced Call Queues,
SMS inbox, Analytics*

CX

Contact Center (CC)

RingCX / RC Contact Center

*Omnichannel, Agent Routing, Advanced
Call Management, Analytics, WEM*

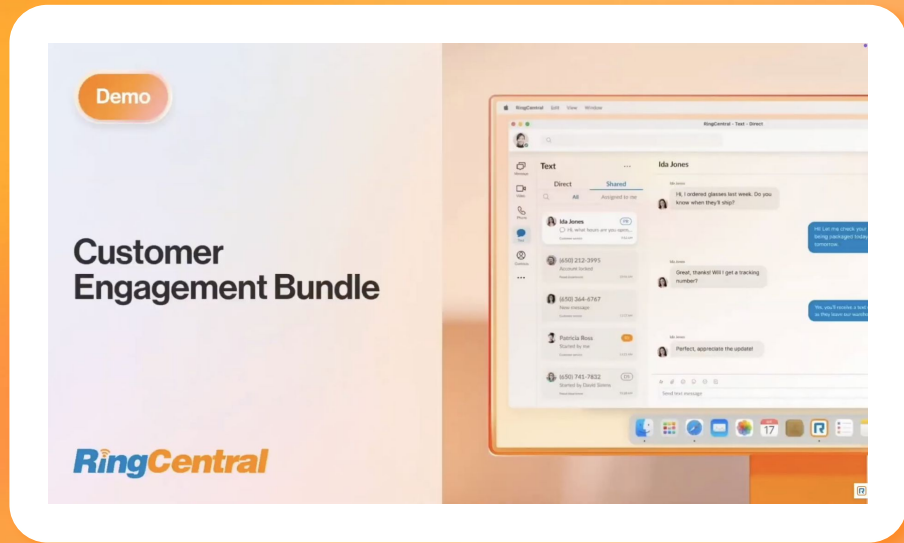
Open Platform - Programmable APIs & Integrations

Serving Simplified Needs

Serving Complex Needs

Customer Engagement Bundle

A Key Pillar of Growth



Success Metrics in Q1 '26

- **5,000** CEB accounts since launch
- **~40%** of CEB customers have paid AI

Why CEB Growth is Strong

- Meets demand by RingEX customers who need informal contact center capabilities

RCAI Customer Trends

AI Adoption Growth in Q1 '26

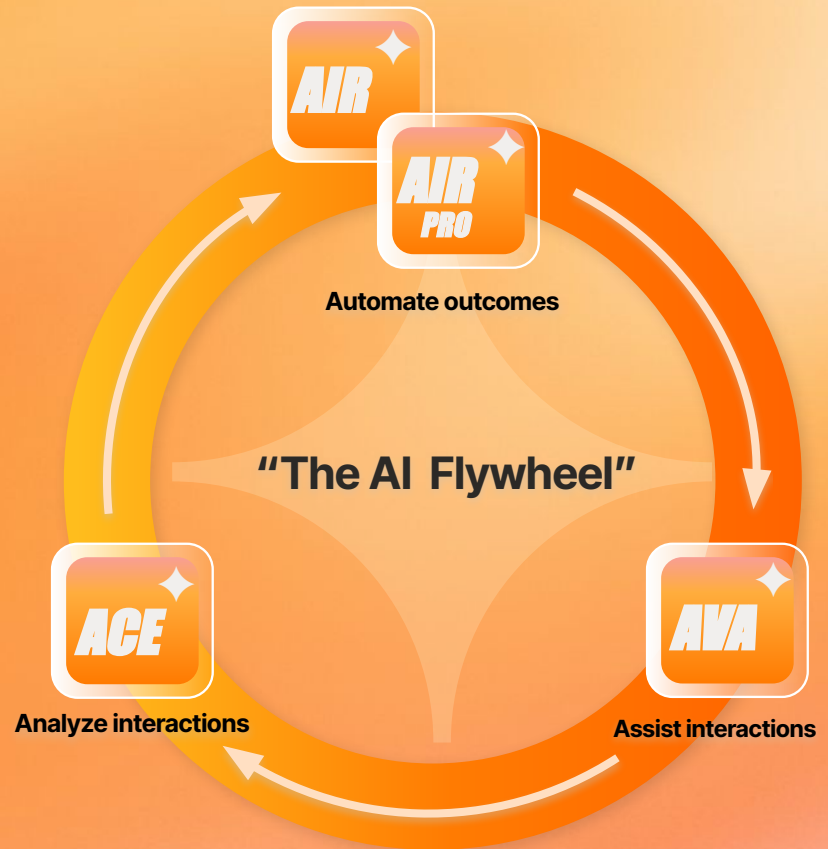
2X

ARR from customers utilizing paid AI products (RCAI) is over 10% of total ARR, doubling y/y

RCAI and customer engagement products are fully owned by RingCentral

100%+

These customers have higher ARPU and 100%+ net retention

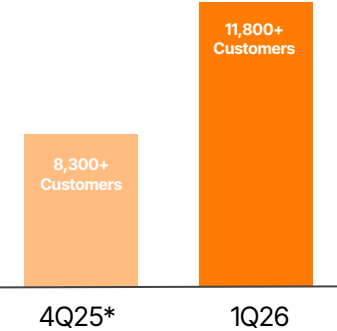


New Product Customer Growth

AI Receptionist (AIR)

AI voice agent that automatically answers customers inquiries and transfers calls

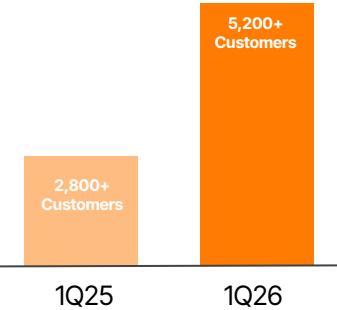
40%+ QoQ Growth



AI Conversation Expert (ACE)

AI conversational insights (formerly RingSense)

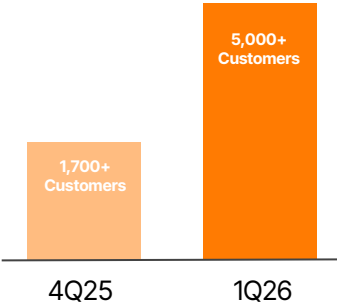
85%+ YoY Growth



Customer Engagement Bundle (CEB)

Better customer engagement, unified calls and texts for faster, smoother, and more human experiences.

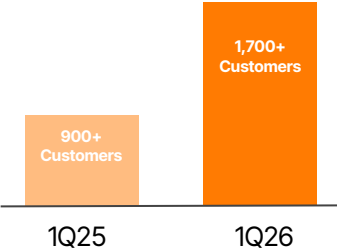
275%+ QoQ Growth



RingCX

AI-first contact center

70%+ YoY Growth



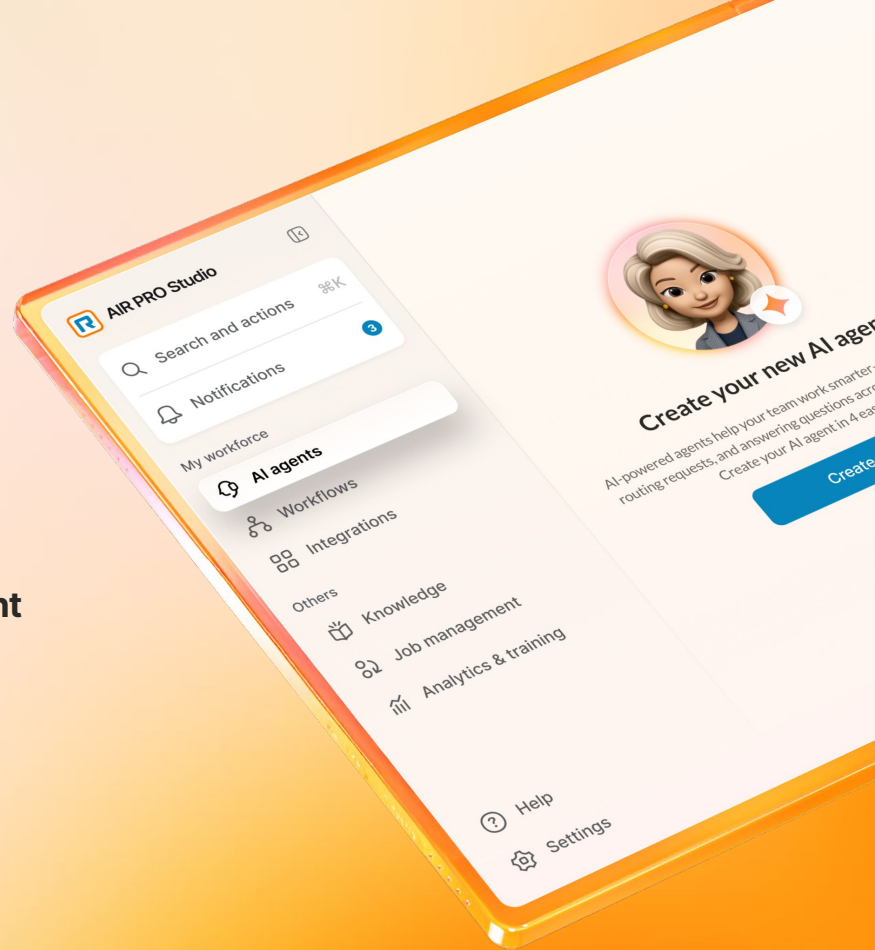
*Launched in 1Q25

AIR Pro

AI Representative Pro

Key Pillars

- ✓ Radical simplicity for automating customer engagement
- ✓ Voice-first & omnichannel
- ✓ No-code AI agents and 100+ integrations
- ✓ Executes actions and complex workflows
- ✓ Industry-ready accelerators
- ✓ AIR Pro Studio to build and customize agents
- ✓ Built-in reporting, observability, and guardrails



Other Recently Announced Innovations

New Customer Engagement Capabilities

Announced April 30, '26:

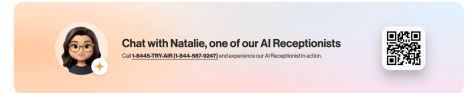
- ✓ RCS with Branded Messaging
- ✓ Enterprise Branded Calling
- ✓ Expanded International SMS
- ✓ Customer Engagement Bundle for Teams
- ✓ Microsoft Operator Connect Integration



New AIR Capabilities

Announced May 7, '26:

- ✓ AIR for SMS
- ✓ AIR for Call Queues
- ✓ AIR integrations with Shopify, Calendy, WhatsApp
- ✓ AIR now has multi-language detection in 10 languages



Customer Highlights

EX & CX Win



NY Mets

- Win for RingEX and RingCX
- Migrating on-prem to cloud
- Wanted to resolve untouched leads

RingEX Win



Coca Cola United

- 3rd largest bottler in U.S.
- Win for RingEX
- Moving on-prem to cloud

3As Expansion

Cartelligent

Cartelligent

- Large auto broker
- Uses AIR, AVA, and ACE
- Zero lead abandonment
- 9.85 CSAT & 85% lead to sign-up

EX Win

Fortune 500

Top 3 Insurance Company

- Win for RingEX
- Enterprise wide on-prem to cloud
- Wanted to improve reliability & productivity
- Tens of thousands of EX seats

CEB Expansion



Worldwide Steel Buildings

- Existing RingEX & ACE win
- Expansion to CEB
- Improved visibility and CX
- Reduced miss inquiries

EX & CX + AI

CASIO

Casio

- RingEX and RingCX win
- Expansion to AI Quality Management
- Automated scorecards, real-time sentiment analysis, and customer insights

Global Service Provider Q1 Updates

Telus Expansion



TELUS and RingCentral Expand Business Connect With AI-Powered Features for Canadian Businesses

Spectrum Expansion



Spectrum Business and RingCentral Expand Partnership with AI Contact Center and Conversational Intelligence

Cox Expansion



Cox Business Unveils New AI-First Contact Center Solution Powered by RingCentral

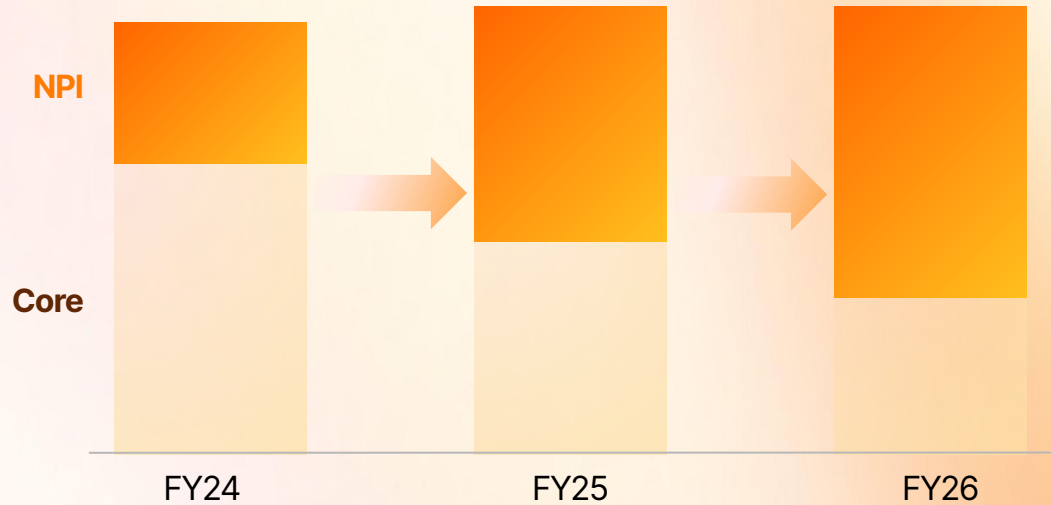
Overall GSP Routes To Market



Rapid AI-first Product Innovation

With \$250m in R&D and Majority of R&D towards New product innovation

Innovation (R&D) spend split



We are spending a majority of our R&D on NPI

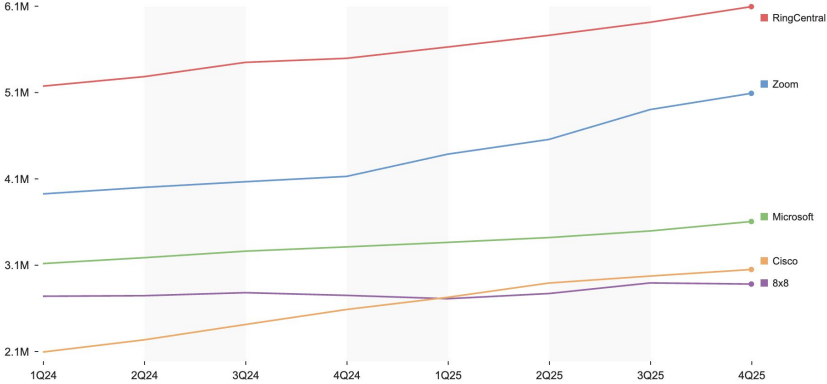
NPI = new product initiatives

Leadership Recognition

'26 Synergy UCaaS Market Share

UCaaS w/ Cloud PBX (PSTN)

Worldwide Subscribers + Seats for 1Q 2024 to 4Q 2025



'26 IDC Marketscape CEP Report



Leader in the 2026 IDC Marketscape for Communications Engagement Platform

'26 Omdia Universe CEP Report

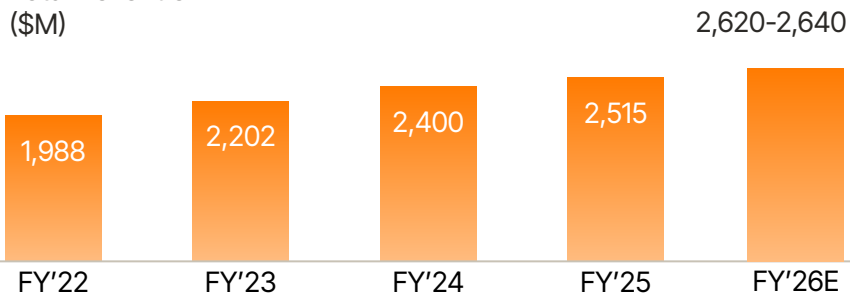


Leader in the 2026 Omdia Universe for Customer Engagement Platform

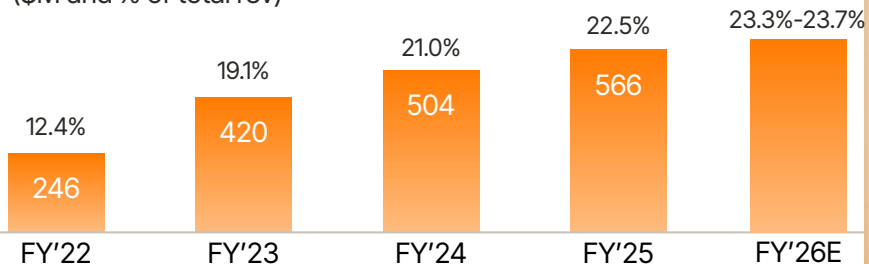
Financials

Strong Financial Profile

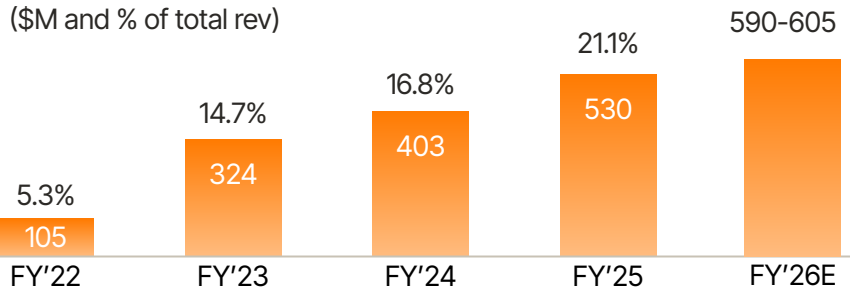
Total Revenue
(\$M)



Operating Profit
(\$M and % of total rev)



Free Cash Flow
(\$M and % of total rev)



Continued operating income improvement driven by:

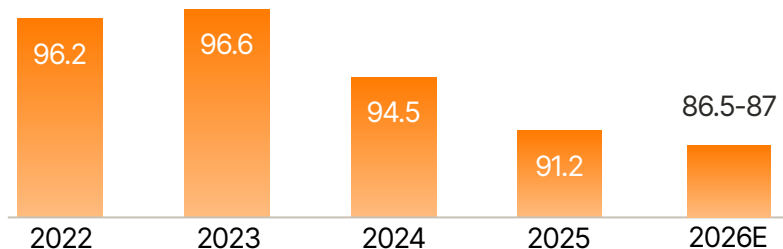
- ✓ Growth in core UCaaS and new AI-led products
- ✓ Operating leverage
- ✓ Continued expense discipline
- ✓ Greater S&M efficiency
- ✓ Leveraging AI and automation to drive productivity

1. 2026E represents guidance range for total revenue, operating profit and free cash flow as of May 7, 2026.

2. Operating profit is non-GAAP. Non-GAAP operating profit, non-GAAP operating margin and free cash flow are non-GAAP financial measures, see appendix for reconciliation to the most comparable GAAP metrics.

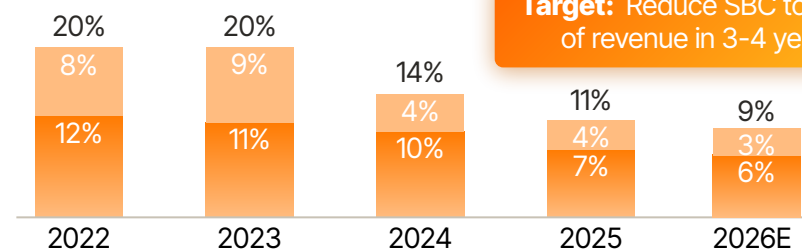
Increasing FCF/share and EPS while Reducing SBC & Share Count

Fully Diluted Share Count
(in millions of shares)

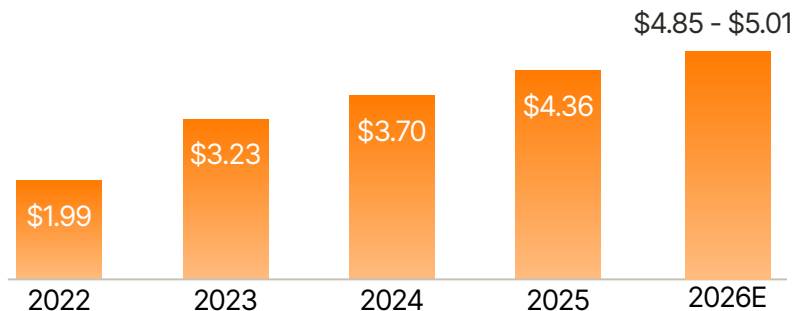


Stock-Based Compensation
(% of total revenue)

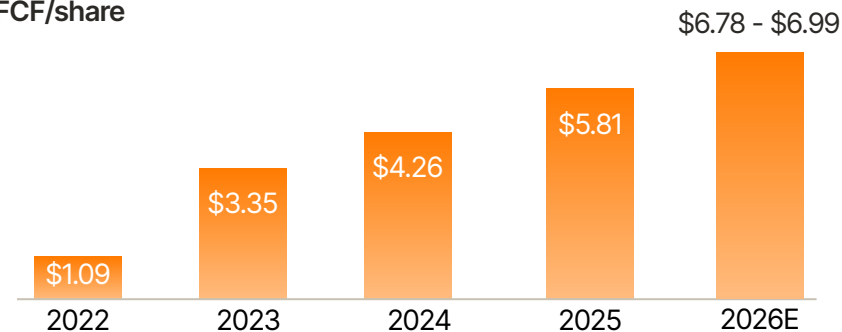
■ In-year grants ■ Prior year grants



Non-GAAP EPS



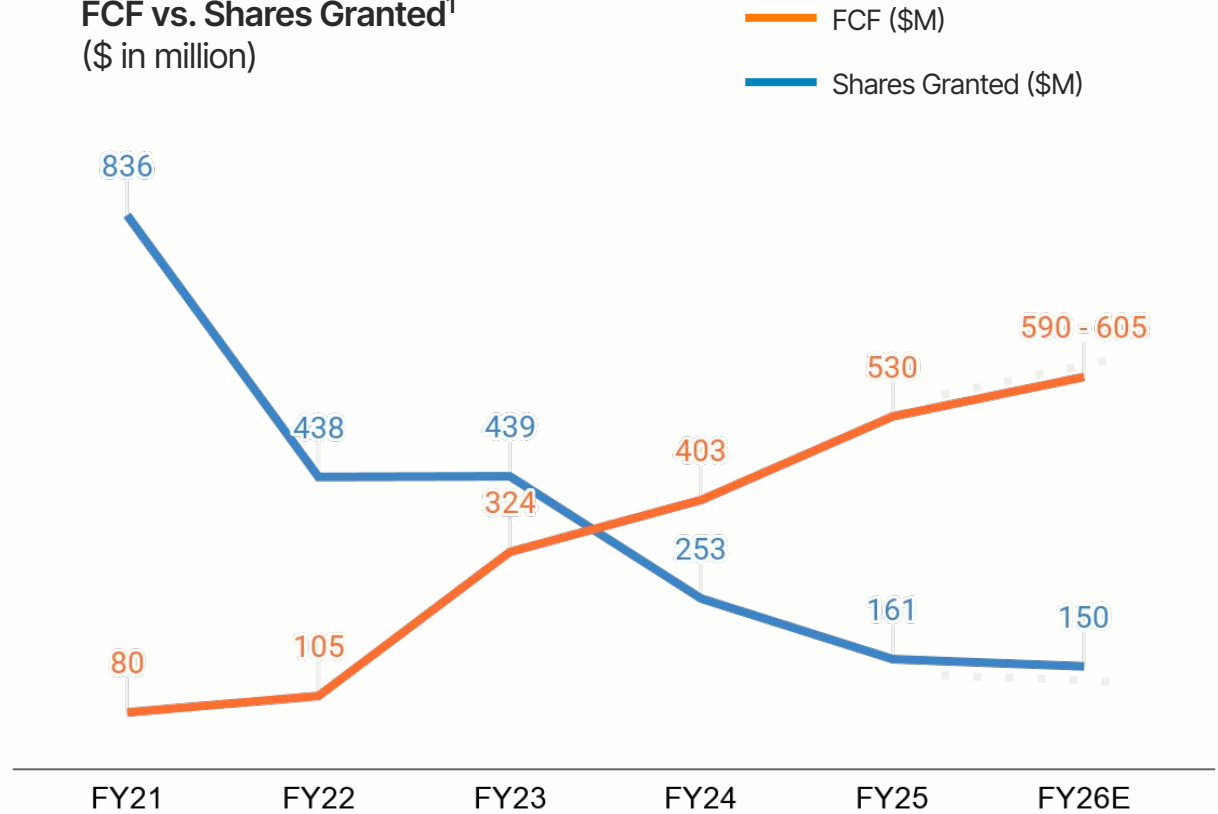
FCF/share



1. 2026E represents guidance range for stock-based compensation (SBC) as % of total revenue, fully diluted share count and non-GAAP EPS, as of May 7, 2026.

Expanding FCF & Reducing Share Grants

FCF vs. Shares Granted¹
(\$ in million)

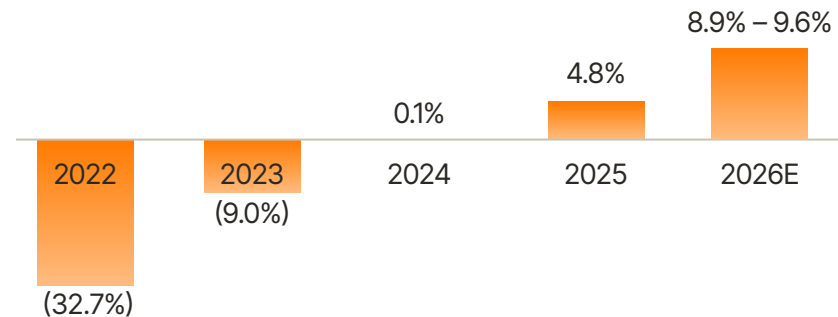


1. 2026E represents midpoint of guidance for FCF (\$), estimate of Shares Granted (\$) based on expected approved grant value (the actual grant date fair value may differ), as of May 7, 2026.

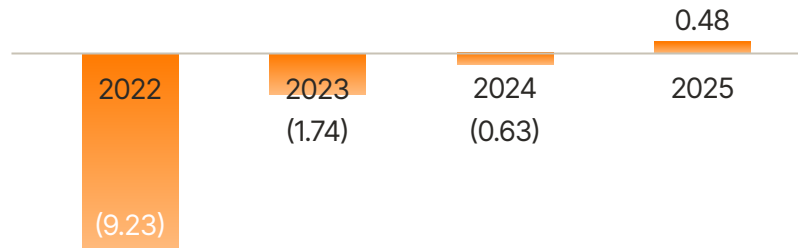
Improving GAAP Financial Performance

Operating Margin (GAAP) (% of total rev)

Target:
Improve GAAP Operating
Margin to ~20% in 3-4 years



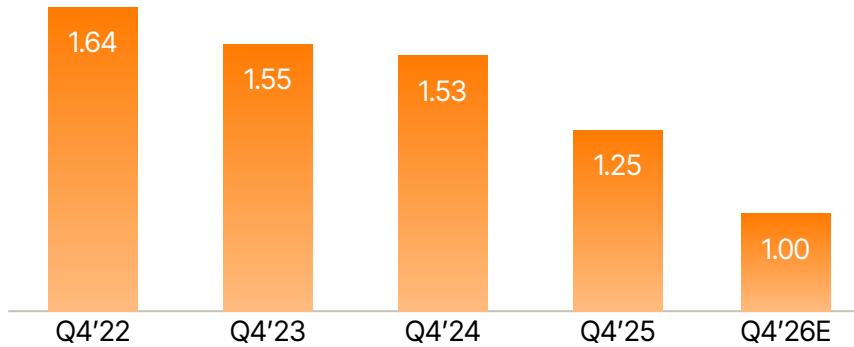
GAAP EPS (USD)



Strong Balance Sheet

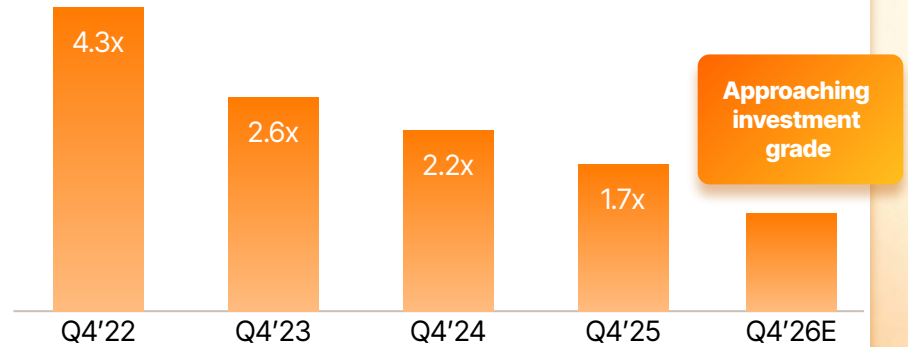
Reducing Debt

Gross Debt (\$B)



Improving leverage ratio

Net Debt to Adj. EBITDA



Credit Ratings Upgraded in 2025

FitchRatings **BB+**
(Outlook Positive)

MOODY'S
INVESTORS SERVICE **Baa2**
(Stable Outlook)

S&P Global **BB+**
(Stable Outlook)

See Appendix for leverage ratio calculation.
See Forms 10K and 10Q for additional detail.

Dividends

Dividends in 2026

Payout per share
(quarterly) **\$0.075**

Implied Dividend
Yield
(annual) **~1%***

Payout frequency **Quarterly**

**Driving predictable returns to
shareholders**

*Actual yield will depend upon the stock price

Q2 2026 Guidance

| | Q2 2026 |
|--|---------------------|
| Subscriptions Revenue | \$628 to \$633 mil. |
| Subscriptions Revenue Growth Y/Y | 4.9% to 5.7% |
| Total Revenue | \$648 to \$653 mil. |
| Total Revenue Growth Y/Y | 4.5% to 5.3% |
| GAAP Operating Margin | 6.6% to 7.6% |
| Stock-based Compensation | \$58 to \$62 mil. |
| Non-GAAP Operating Margin ⁽¹⁾ | 23.0% to 23.2% |
| Non-GAAP EPS ⁽¹⁾ | \$1.15 to \$1.17 |
| Fully Diluted Share Count | ~87 mil. |

FY 2026 Guidance

| | FY 2026 |
|---|-------------------------|
| Subscriptions Revenue | \$2,540 to \$2,560 mil. |
| Total Revenue | \$2,620 to \$2,640 mil. |
| GAAP Operating Margin | 8.9% to 9.6% |
| Stock-based Compensation | \$240 to \$245 mil. |
| Non-GAAP Operating Margin ⁽¹⁾ | 23.3% to 23.7% |
| Non-GAAP EPS ⁽¹⁾ | \$4.85 to \$5.01 |
| Fully Diluted Share Count | 86.5 mil. to 87 mil. |
| Net cash provided by operating activities | \$685 to \$695 mil. |
| Less: Capitalized expenditures | \$95 to \$90 mil. |
| Free Cash Flow | \$590 to \$605 mil. |

⁽¹⁾ See appendix for reconciliation to GAAP measure.

Appendix

Q1 2026 Financial Highlights

| | | \$ Metric | Y/Y Growth |
|----------------|-----------------------|-----------|------------|
| Revenue | Subscriptions Revenue | \$623M | 6% |
| | Total Revenue | \$644M | 5% |
| ARR | Total | \$2,707M | 7% |

We define our annualized exit monthly recurring subscriptions as our monthly recurring subscriptions multiplied by 12. Our monthly recurring subscriptions equal the monthly value of all customer recurring charges contracted at the end of a given month.

Net debt to adjusted EBITDA

| (\$millions) | Q1'22 | Q2'22 | Q3'22 | Q4'22 | Q1'23 | Q2'23 | Q3'23 | Q4'23 | Q1'24 | Q2'24 | Q3'24 | Q4'24 | Q1'25 | Q2'25 | Q3'25 | Q4'25 | Q1'26 |
|-------------------------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Adj. EBITDA | \$65.5 | \$72.7 | \$87.0 | \$92.7 | \$112.3 | \$125.0 | \$127.8 | \$138.0 | \$142.8 | \$145.8 | \$149.0 | \$152.8 | \$155.1 | \$161.5 | \$167.8 | \$168.7 | \$169.7 |
| <i>LTM Adj. EBITDA</i> | | | | 317.9 | 364.7 | 416.9 | 457.8 | 503.1 | 533.6 | 554.4 | 575.7 | 590.4 | 602.7 | 618.4 | 637.2 | 653.1 | 667.7 |
| Total Debt | | | | 1,638.4 | 1,639.5 | 1,578.8 | 1,801.3 | 1,545.5 | 1,541.4 | 1,537.3 | 1,533.2 | 1,529.1 | 1,363.7 | 1,260.8 | 1,256.9 | 1,253.8 | 1,205.6 |
| Total Cash | | | | 270.0 | 274.8 | 225.4 | 432.4 | 222.2 | 203.1 | 199.3 | 212.7 | 242.8 | 154.4 | 168.1 | 145.4 | 132.6 | 116.6 |
| Net Debt | | | | 1,368.4 | 1,364.7 | 1,353.4 | 1,368.9 | 1,323.3 | 1,338.3 | 1,338.0 | 1,320.5 | 1,286.3 | 1,209.3 | 1,092.7 | 1,111.5 | 1,128.6 | 1,089.1 |
| Net Debt to Adj. EBITDA | | | | 4.3x | 3.7x | 3.2x | 3.0x | 2.6x | 2.5x | 2.4x | 2.3x | 2.2x | 2.0x | 1.8x | 1.7x | 1.7x | 1.6x |

Debt Profile as of March 31, 2026

| Debt Instrument | Maturity Date | March 31, 2026 | December 31, 2025 |
|--|---------------|---------------------|-------------------|
| 2030 Senior Notes | Aug 15, 2030 | \$ 325,000 | \$ 350,000 |
| Term Loan under Credit Agreement ⁽¹⁾ | Sep 11, 2030 | 890,683 | 302,250 |
| Revolving Credit Facility under Credit Agreement ⁽²⁾ | Sep 11, 2030 | — | — |
| 2026 Convertible Notes ⁽³⁾ | Mar 15, 2026 | — | 609,065 |
| Total principal amount | | 1,215,683 | 1,261,315 |
| Less: unamortized debt discount and issuance costs on long-term | | (10,036) | (7,519) |
| Less: current portion of long-term debt, net ⁽⁴⁾ | | (46,269) | (624,216) |
| Net carrying amount of long-term debt | | \$ 1,159,378 | \$ 629,580 |

(1) The Company has \$50.0 million available for drawdown under the Term Loan as of March 31, 2026.

(2) The Company has \$305.0 million available for borrowing under the Revolving Credit Facility as of March 31, 2026.

(3) The Company settled the remaining \$609.1 million principal of the 2026 Convertible Notes in cash on the original maturity date in March 2026.

(4) As of March 31, 2026, the current portion of long-term debt, net, consists of the \$46.3 million in expected principal payments due on the Term Loan. The Term Loan requires quarterly principal payments of approximately 1.27% of the refinanced \$910.0 million principal amount through the end of the term of the facility.

RINGCENTRAL, INC.
RECONCILIATION OF OPERATING INCOME (LOSS)
GAAP MEASURES TO NON-GAAP MEASURES
(Unaudited, in thousands)

| | Three Months Ended March 31, | |
|---|---------------------------------|-------------------|
| | 2026 | 2025 |
| Revenues | | |
| Subscriptions | \$ 623,166 | \$ 590,112 |
| Other | 21,033 | 21,944 |
| Total revenues | <u>644,199</u> | <u>612,056</u> |
| Cost of revenues reconciliation | | |
| GAAP Subscriptions cost of revenues | \$ 154,408 | \$ 153,095 |
| Share-based compensation | (2,891) | (4,929) |
| Amortization of acquired intangibles | (31,537) | (31,224) |
| Third-party relocation and other costs, net | — | (8) |
| Restructuring costs | (421) | (959) |
| Non-GAAP Subscriptions cost of revenues | <u>\$ 119,559</u> | <u>\$ 115,975</u> |
| GAAP Other cost of revenues | 25,022 | 27,355 |
| Share-based compensation | (523) | (1,545) |
| Amortization of acquired intangibles | (79) | (84) |
| Restructuring costs | (107) | (576) |
| Non-GAAP Other cost of revenues | <u>\$ 24,313</u> | <u>\$ 25,150</u> |
| Gross profit and gross margin reconciliation | | |
| Non-GAAP Subscriptions | 80.8 % | 80.3 % |
| Non-GAAP Other | (15.6)% | (14.6)% |
| Non-GAAP Gross profit | 77.7 % | 76.9 % |
| Operating expenses reconciliation | | |
| GAAP Research and development | \$ 81,713 | \$ 81,983 |
| Share-based compensation | (14,987) | (18,271) |
| Third-party relocation and other costs, net | (11) | (333) |
| Restructuring costs | (557) | (1,694) |
| Non-GAAP Research and development | <u>\$ 66,158</u> | <u>\$ 61,685</u> |
| As a % of total revenues non-GAAP | 10.3 % | 10.1 % |
| GAAP Sales and marketing | \$ 272,843 | \$ 274,898 |
| Share-based compensation | (24,588) | (36,037) |
| Amortization of acquired intangibles | (2,920) | (2,055) |
| Third-party relocation and other costs, net | — | (566) |
| Restructuring costs | (642) | (2,988) |
| Non-GAAP Sales and marketing | <u>\$ 244,693</u> | <u>\$ 233,252</u> |
| As a % of total revenues non-GAAP | 38.0 % | 38.1 % |
| GAAP General and administrative | \$ 60,185 | \$ 64,385 |
| Share-based compensation | (14,580) | (19,534) |
| Third-party relocation and other costs, net | (2,338) | (1,374) |
| Restructuring costs | (1,116) | (873) |
| Non-GAAP General and administrative | <u>\$ 42,151</u> | <u>\$ 42,604</u> |
| As a % of total revenues non-GAAP | 6.5 % | 7.0 % |

RINGCENTRAL, INC.
RECONCILIATION OF OPERATING INCOME (LOSS)
GAAP MEASURES TO NON-GAAP MEASURES
(Unaudited, in thousands)

| | Three Months Ended March 31, | |
|---|---|-------------------|
| | 2026 | 2025 |
| Income (loss) from operations reconciliation | | |
| GAAP income from operations | \$ 50,028 | \$ 10,340 |
| Share-based compensation | 57,569 | 80,316 |
| Amortization of acquired intangibles | 34,536 | 33,363 |
| Third-party relocation and other costs, net | 2,349 | 2,281 |
| Restructuring costs | 2,843 | 7,090 |
| Non-GAAP Income from operations | <u>\$ 147,325</u> | <u>\$ 133,390</u> |
| Non-GAAP Operating margin | 22.9 % | 21.8 % |
| Adjusted EBITDA reconciliation | | |
| Depreciation and amortization | 22,375 | 21,698 |
| Non-GAAP Adjusted EBITDA | <u>\$ 169,700</u> | <u>\$ 155,088</u> |
| As a % of total revenues non-GAAP | 26.3 % | 25.3 % |

RINGCENTRAL, INC.
RECONCILIATION OF OPERATING INCOME (LOSS)
GAAP MEASURES TO NON-GAAP MEASURES
(Unaudited, in thousands)

| | Year Ended December 31, | |
|---|----------------------------|-------------------|
| | 2025 | 2024 |
| Income (loss) from operations reconciliation | | |
| GAAP income from operations | \$ 120,551 | \$ 2,670 |
| Share-based compensation | 275,637 | 346,648 |
| Amortization of acquired intangibles | 135,420 | 136,539 |
| Asset write-down charges | 11,440 | — |
| Third-party relocation and other costs | 4,768 | 5,847 |
| Restructuring costs | 18,117 | 12,635 |
| Non-GAAP Income from operations | <u>\$ 565,933</u> | <u>\$ 504,339</u> |
| Non-GAAP Operating margin | 22.5 % | 21.0 % |
| Adjusted EBITDA reconciliation | | |
| Depreciation and amortization | \$ 87,183 | \$ 86,070 |
| Non-GAAP Adjusted EBITDA | <u>\$ 653,116</u> | <u>\$ 590,409</u> |
| As a % of total revenues non-GAAP | 26.0 % | 24.6 % |

RINGCENTRAL, INC.
RECONCILIATION OF NET INCOME (LOSS)
GAAP MEASURES TO NON-GAAP MEASURES
(In thousands, except per share data) (Unaudited)

| | Three Months Ended | |
|---|---------------------------|------------------|
| | March 31, | |
| | 2026 | 2025 |
| Net income (loss) reconciliation | | |
| GAAP net income (loss) | \$ 30,618 | \$ (10,328) |
| Share-based compensation | 57,569 | 80,316 |
| Amortization of acquired intangibles | 34,536 | 33,363 |
| Third-party relocation and other costs, net | 2,764 | 2,203 |
| Restructuring costs | 2,843 | 7,090 |
| Amortization of debt discount and extinguishment costs | 2,582 | 1,131 |
| Income tax expense effects | (26,750) | (20,984) |
| Non-GAAP net income | <u>\$ 104,162</u> | <u>\$ 92,791</u> |
| Reconciliation between GAAP and non-GAAP weighted average shares used in computing basic and diluted net income (loss) per common share: | | |
| Weighted average number of shares used in computing basic net income (loss) per share | 84,662 | 91,015 |
| Effect of dilutive securities | 2,329 | — |
| GAAP weighted average shares used in computing GAAP diluted net income (loss) per share | 86,991 | 91,015 |
| Effect of dilutive securities | — | 1,908 |
| Non-GAAP weighted average shares used in computing non-GAAP diluted net income (loss) per share | <u>86,991</u> | <u>92,923</u> |
| Diluted net income (loss) per share | | |
| GAAP net income (loss) per share | \$ 0.35 | \$ (0.11) |
| Non-GAAP net income (loss) per share | <u>\$ 1.20</u> | <u>\$ 1.00</u> |

RINGCENTRAL, INC.
RECONCILIATION OF NET INCOME (LOSS)
GAAP MEASURES TO NON-GAAP MEASURES
(In thousands, except per share data) (Unaudited)

| | Twelve Months Ended December 31, | |
|---|-------------------------------------|-------------------|
| | 2025 | 2024 |
| Net income (loss) income reconciliation | | |
| GAAP net (loss) income | \$ 43,391 | \$ (58,288) |
| Share-based compensation | 275,637 | 346,648 |
| Amortization of acquired intangibles | 135,420 | 136,539 |
| Asset write-down charges | 11,440 | — |
| Third-party relocation and other costs, net | 7,029 | (1,403) |
| Restructuring costs | 18,117 | 12,635 |
| Amortization of debt discount and extinguishment costs | 9,615 | 4,272 |
| Income tax expense effects | (102,691) | (90,517) |
| Non-GAAP net income | \$ 397,958 | \$ 349,886 |
| Reconciliation between GAAP and non-GAAP weighted average shares used in computing basic and diluted net income (loss) per common share: | | |
| Weighted average number of shares used in computing basic net income (loss) per share | 89,481 | 92,110 |
| Effect of dilutive securities | 1,733 | — |
| GAAP weighted average shares used in computing GAAP diluted net income (loss) per share | 91,214 | 92,110 |
| Effect of dilutive securities | — | 2,373 |
| Non-GAAP weighted average shares used in computing non-GAAP diluted net income per share | 91,214 | 94,483 |
| Diluted net (loss) income per share | | |
| GAAP net income (loss) per share | \$ 0.48 | \$ (0.63) |
| Non-GAAP net income per share | \$ 4.36 | \$ 3.70 |

RINGCENTRAL, INC.
RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES
GAAP MEASURES TO NON-GAAP FREE CASH FLOW MEASURES
(Unaudited, in thousands)

| | Three Months Ended March 31, | |
|---|---|-------------------|
| | 2026 | 2025 |
| Net cash provided by operating activities | \$ 164,046 | \$ 149,662 |
| Capitalized expenditures | (23,399) | (19,486) |
| Non-GAAP free cash flow | <u>\$ 140,647</u> | <u>\$ 130,176</u> |
| Non-GAAP free cash flow margin | 21.8 % | 21.3 % |

RINGCENTRAL, INC.
RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES
GAAP MEASURES TO NON-GAAP FREE CASH FLOW MEASURES
(Unaudited, in thousands)

| | Year Ended December 31, | |
|---|------------------------------------|-------------------|
| | 2025 | 2024 |
| Net cash provided by operating activities | \$ 617,427 | \$ 483,276 |
| Capitalized expenditures | (87,214) | (80,528) |
| Non-GAAP free cash flow | <u>\$ 530,213</u> | <u>\$ 402,748</u> |
| Non-GAAP free cash flow margin | 21.1 % | 16.8 % |

RINGCENTRAL, INC.
RECONCILIATION OF FORECASTED OPERATING MARGIN AND FREE CASH FLOW
GAAP MEASURES TO NON-GAAP MEASURES
(Unaudited, in millions)

| | Q2 2026 | | FY 2026 | |
|---|-----------|------------|-----------|------------|
| | Low Range | High Range | Low Range | High Range |
| GAAP income from operations | 43 | 50 | 234 | 254 |
| GAAP operating margin | 6.6% | 7.6% | 8.9% | 9.6% |
| Share-based compensation | 62 | 58 | 245 | 240 |
| Amortization of acquired intangibles | 34 | 34 | 116 | 116 |
| Third-party relocation, restructuring and other costs | 11 | 10 | 15 | 15 |
| Non-GAAP income from operations | 149 | 151 | 610 | 625 |
| Non-GAAP operating margin | 23.0 % | 23.2 % | 23.3 % | 23.7 % |

| | FY 2026 | |
|--|-----------|------------|
| | Low Range | High Range |
| GAAP net cash provided by operating activities | \$ 685 | \$ 695 |
| Capitalized expenditures | (95) | (90) |
| Non-GAAP free cash flow | \$ 590 | \$ 605 |