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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.

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Q3 Financial Highlights

$676M
Total Revenue
5.9% Y/Y

$653M
Subscription Revenue
6.0% Y/Y

24.7%
Non-GAAP Operating Margin
Up 190 bps Y/Y

$1.33
Non-GAAP EPS
Up 18%

8.0%
GAAP Operating Margin
Up 320 bps Y/Y

$6.50
GAAP EPS[1]

$157M
Free Cash Flow
Up 21% Y/Y

$1.79
Free Cash Flow per share
Up 27% Y/Y

1.3x
Q3'26 Net Debt to LTM Adj. EBITDA
Lower leverage

Unless otherwise noted, company metrics as of Q3'26.
1. When you exclude the approximately $545 million net tax benefit from a release of the company's valuation allowance, adjusted diluted EPS was $0.28, up 47% year over year

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Leader in Agentic Voice AI

#1
In UCaaS w/Cloud PBX Seats Market Share [1]

AI 15% ARR
RCAI (RingCentral AI-utilizing customers) [2]

~600K
Customer accounts

$2.8B
ARR up 6% YoY

$250M+
Committed to R&D Innovation [3]

>99%
Monthly net retention rate

$625M
'26 estimated FCF[4]

$7.14
'26 estimated FCF/share[4]

$5.10
'26 estimated non-GAAP EPS[4]

Unless otherwise noted, company metrics as of Q3'26.
1. Source: Synergy Research Group, UC Market Tracker, Q2 2026.
2. % of total ARR with at least one paid AI product = RCAI (RingCentral AI-utilizing customers)
3. Reflects non-GAAP research and development spend for twelve months ending Sep 30, 2026.
4. Reflects the midpoint of guidance on October 22, 2026

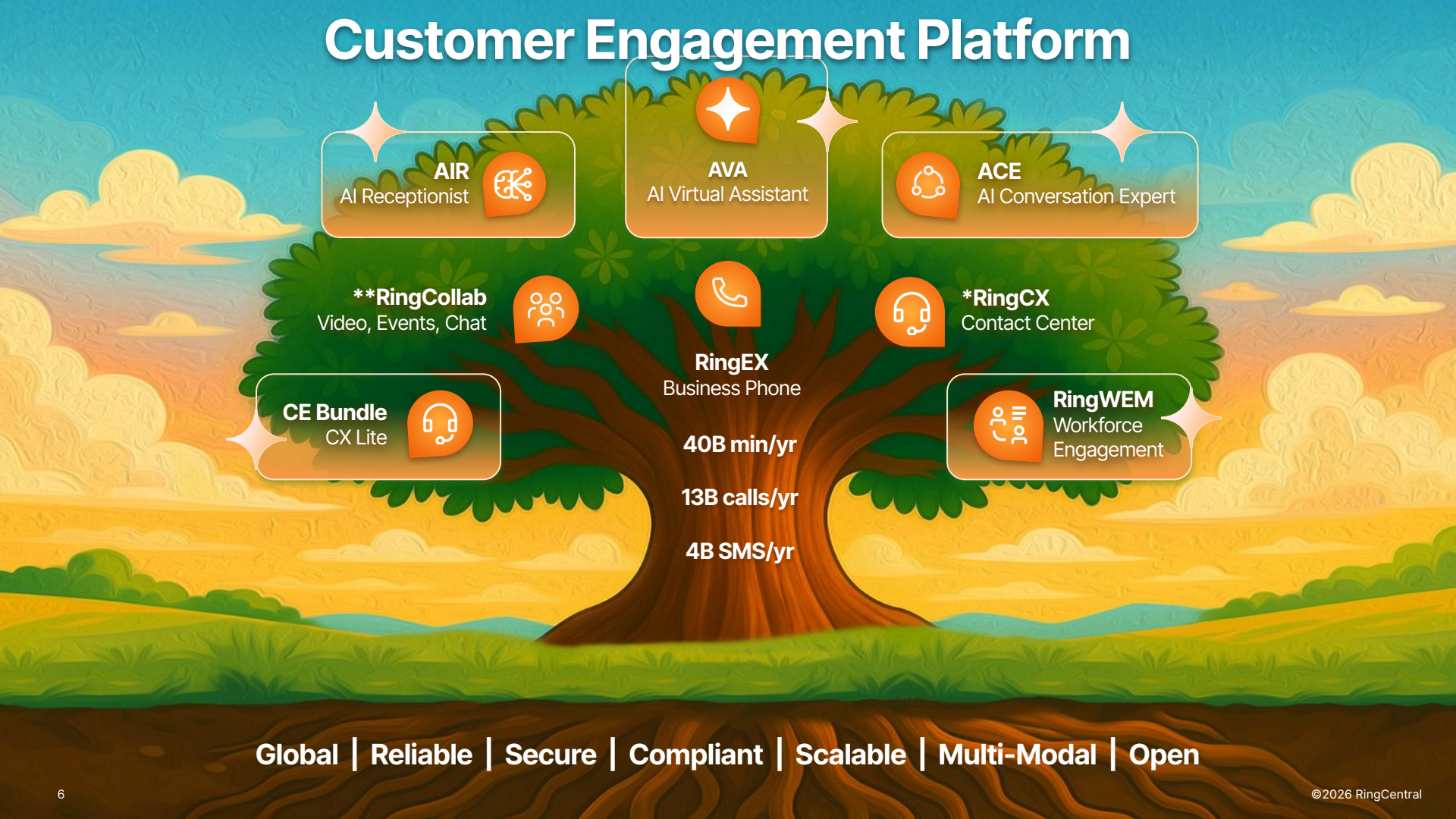
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Why RingCentral

1. Complete Customer Engagement Platform
2. Deep Defensible Moat & Expanding TAM
3. Voice Data + Telephony Infrastructure
4. Front Door to B2C Interactions
5. Strong Financial Performance

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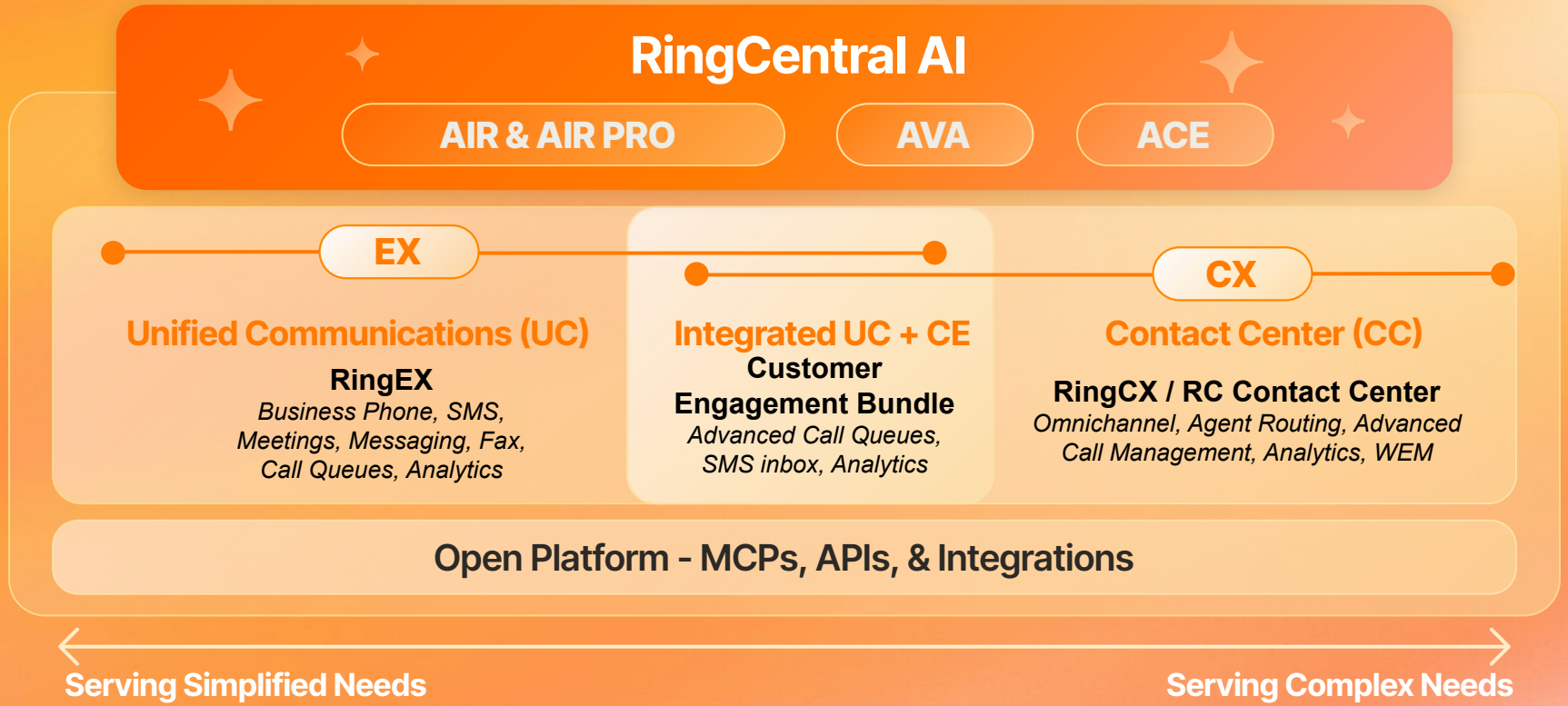
Customer Engagement Platform



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

©2026 RingCentral

Complete Customer Engagement Platform



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Deep Defensible Moat

Three Structural Advantages

Carrier-grade Infrastructure

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

Conversational Data

- 40 billion minutes
- 13 billion calls
- 4 billion SMS messages

Go-To-Market Reach

- Direct sales
- 16,000 channel partners
- 17 global service providers

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Voice as a Structural Advantage

Five reasons why voice is difficult to replicate

1

911 & Emergency

Meet stringent emergency regulations

Deliver precise, reliable emergency routing

2

Global Regulation

Comply with country-specific regulations

Meet evolving security requirements

3

Taxes & Fees

Manage fragmented telecom tax rules globally

Prevent costly compliance penalties

4

Security & Fraud

Detect AI-driven voice fraud

Verify trusted caller identity

5

Carrier Interconnect

Build trusted carrier interconnections

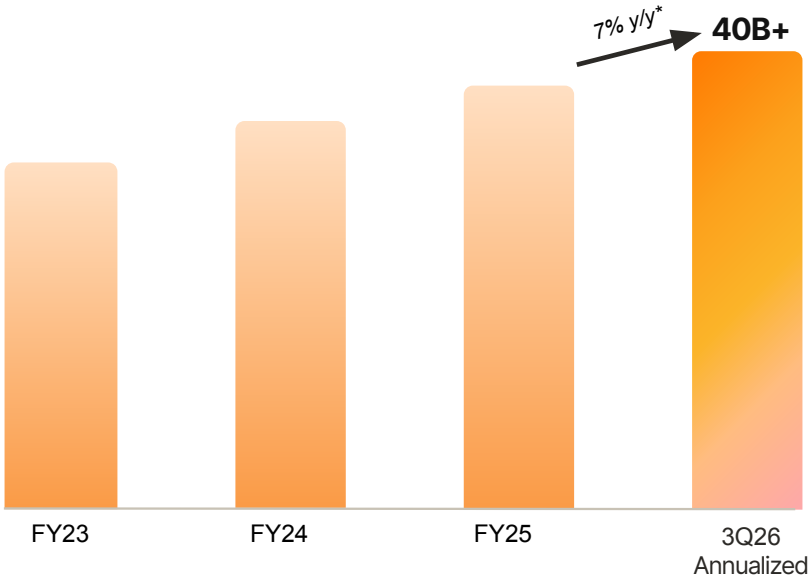
Ensure cross-network interoperability

Each layer requires deep regulatory, security, & carrier expertise; a moat pure software platforms don't have.

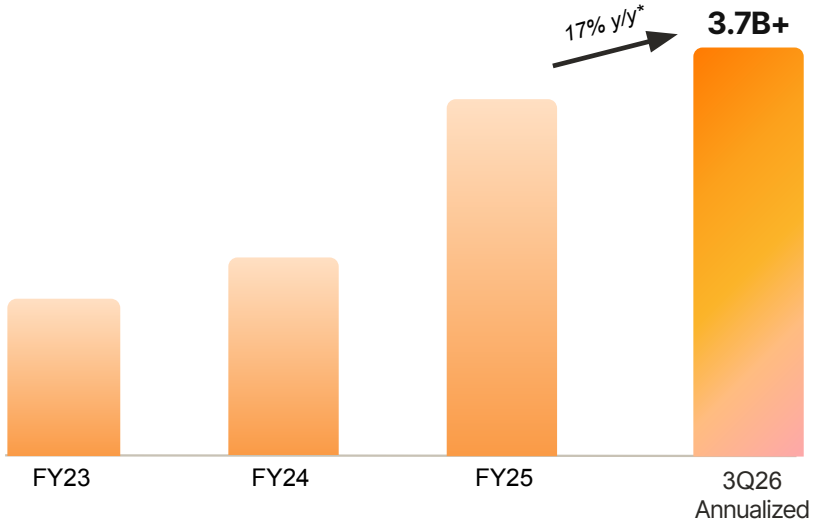
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Strength in Voice & SMS

RingCentral Telephony Minutes



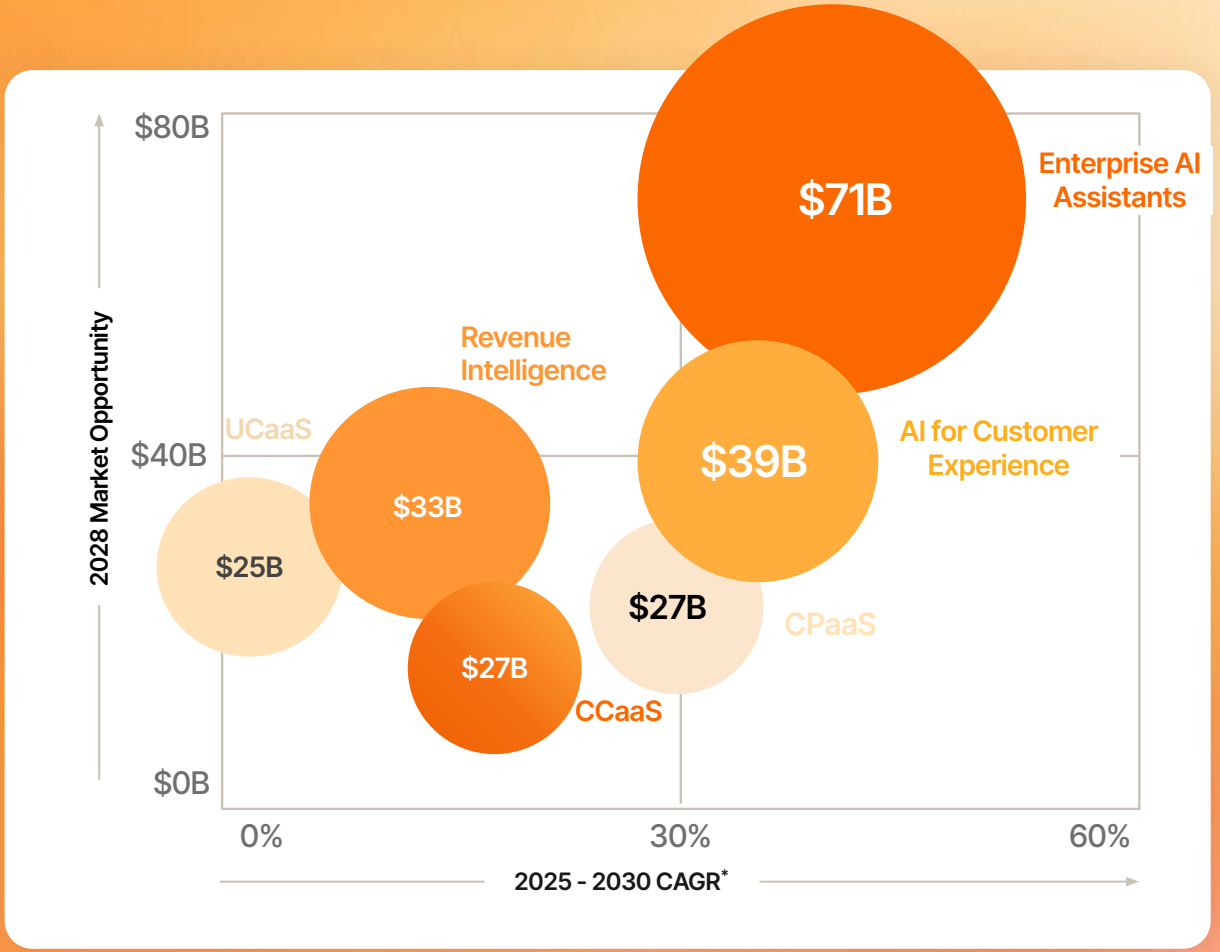
RingCentral SMS



*Minutes and SMS Y/Y is based on projected 2026 based on Q1 through Q3 2026 actual minutes/SMS vs. full-year 2025

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The Market Opportunity is Large at $200B+



[1]Gartner, Forecast: Unified Communications, Worldwide, 2024-2030, 2Q26, 30 June 2026
[2]Gartner, Forecast Analysis: Contact Center & GenAI Customer Support, Worldwide, 10 March, 2026
IDC, Worldwide Contact Center Applications Software Forecast, 2026-2030: Steady Growth in a Maturing Market, June 2026
[3]Gartner, Forecast Analysis: Communications Platform as a Service, Worldwide, June, 2025
[4]IDC, Market Forecast: Worldwide Sales Force Productivity and Performance Software Forecast, 2026–2030
Gartner, Magic Quadrant for Enterprise AI Assistants, Sept. 2, 2026

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Front Door to B2C Interactions

Transforming Conversations with Agentic Voice AI



CUSTOMERS

Automate

AIR

AI Receptionist

Answer & route calls 24/7

Capture leads

Schedule appointments

Assist

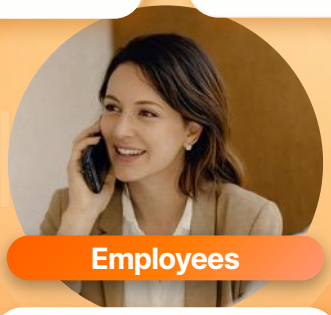
AVA

AI Virtual Agent

Notes & summaries

Look up Information

Guided assistance



Employees

Analyze

ACE

AI Conversation Expert

Insights & coaching

Customer sentiment

Agent scoring

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

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AI Momentum

AI Adoption Growth in Q3 ‘26

~15% of ARR

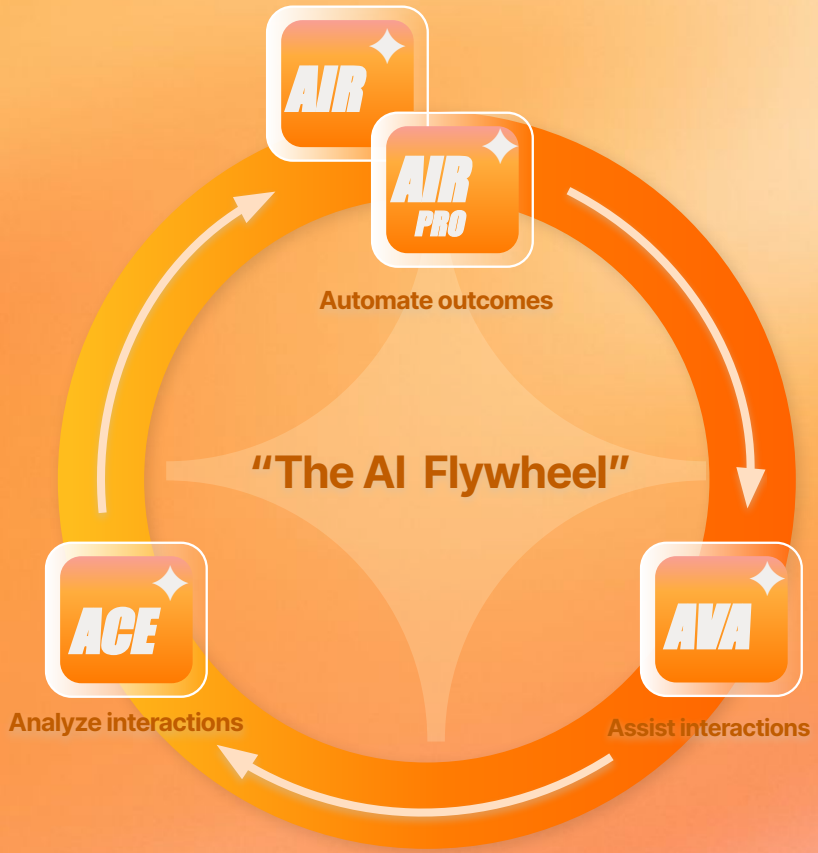
ARR from customers utilizing paid AI products (RCAI) is over $400M, approaching 15% of total ARR and doubling y/y

100%+ NRR

These customers have 100%+ net retention

Higher ARPU

Customers adopting RCAI have meaningfully higher ARPU than the rest of our base



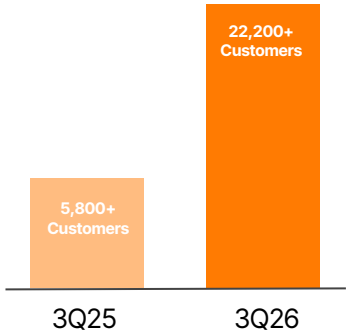
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New Product Customer Growth

AI Receptionist (AIR)

AI voice agent that automatically answers customers inquiries and transfers calls

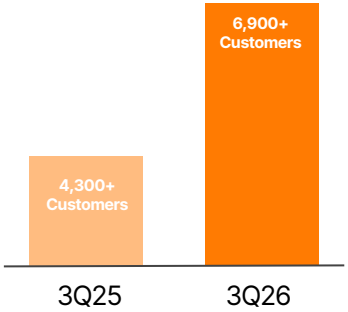
280%+ YoY Growth



AI Conversation Expert (ACE)

AI conversational insights (formerly RingSense)

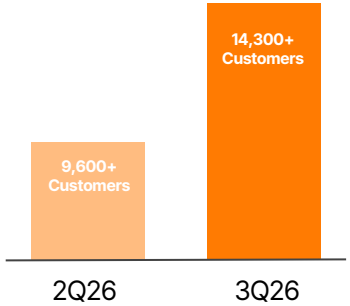
60% YoY Growth



Customer Engagement Bundle (CEB)

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

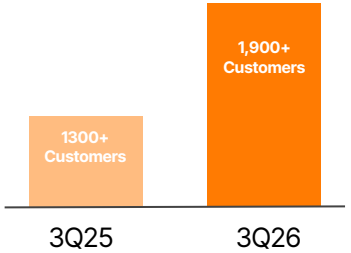
45%+ QoQ Growth



RingCX

AI-first contact center

40%+ YoY Growth



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Unique Go-To-Market

New / Expanded Partnership GSP AI



Entering Italian Market



Expanding AI offering in the UK



Entering New Zealand Market

GSP Partners



































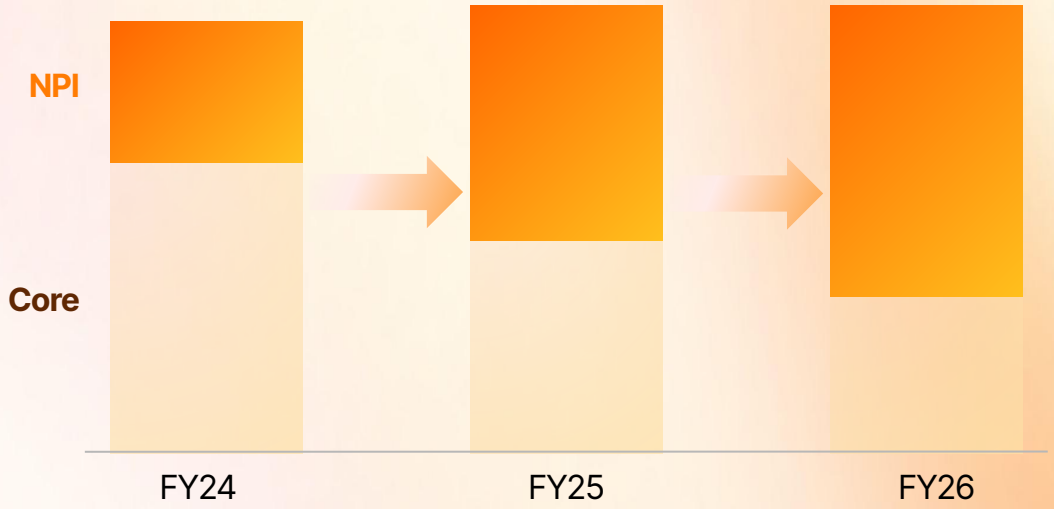
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Rapid AI-first Product Innovation

$250m+ in R&D

Majority of R&D is towards new product innovation

Innovation (R&D) spend split



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

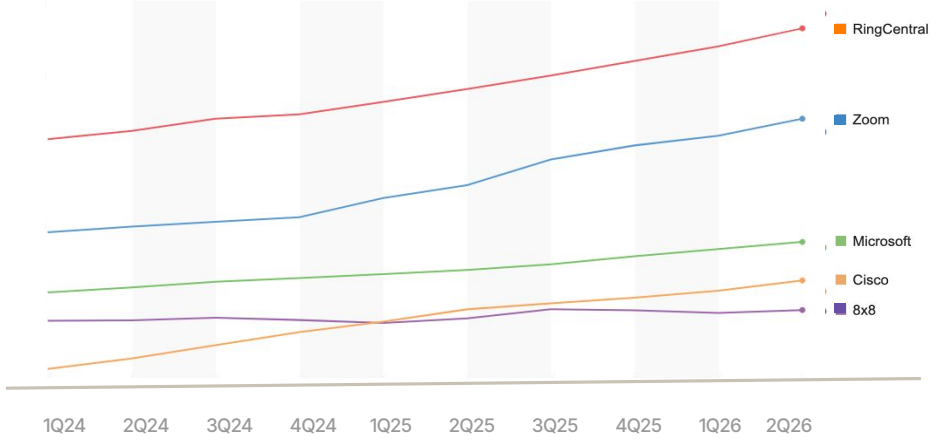
NPI = new product initiatives

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Leadership Recognition



'26 Synergy UCaaS Market Share



IDC

Leader, IDC, 2026 Conversational Intelligence

OMDIA

Leader, Omdia 2026 CCaaS Universe

FROST & SULLIVAN

Innovator, Frost & Sullivan, 2026 CPaaS Radar

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Customer Win Highlights

RCAI

National fitness operator

- Uses ACE to identify key call drivers
- AIR to handle high volume of recurring inquiries
- Staff freed up to focus more on member relationships
- Expanding investment in RNG by 4X

AIR Pro

Tech & procurement senior living provider

- Uses RingEX, RingCX, ACE
- Adding AIR Pro for multi-step workflows to improve customer experience
- Over 95% accuracy in workflow completion in first month

AI CEB

Industrial parts manufacturer & supplier

- Replacing fragmented call queues with AI CEB
- Customers wait less, resolve faster, higher satisfaction
- Using ACE for rep scorecard grading and coaching
- Using AIR for handling inquiries with context-aware routing

AIR Pro

Destination Pet

- Nationwide pet care provider
- Uses ACE to identify where service could improve
- Adding AIR Pro to automate scheduling, confirmations, and record updates
- Capturing opportunities, growing revenue, and lowering labor costs

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Meeting Customers Where they Work

RingCentral provides the context. AI models provide the reasoning.
Our new MCP connectors for Anthropic's Claude and plugins for OpenAI'sChatGPT bring in conversational context to drive actions.

ChatGPT

Plugins for ChatGPT

Claude

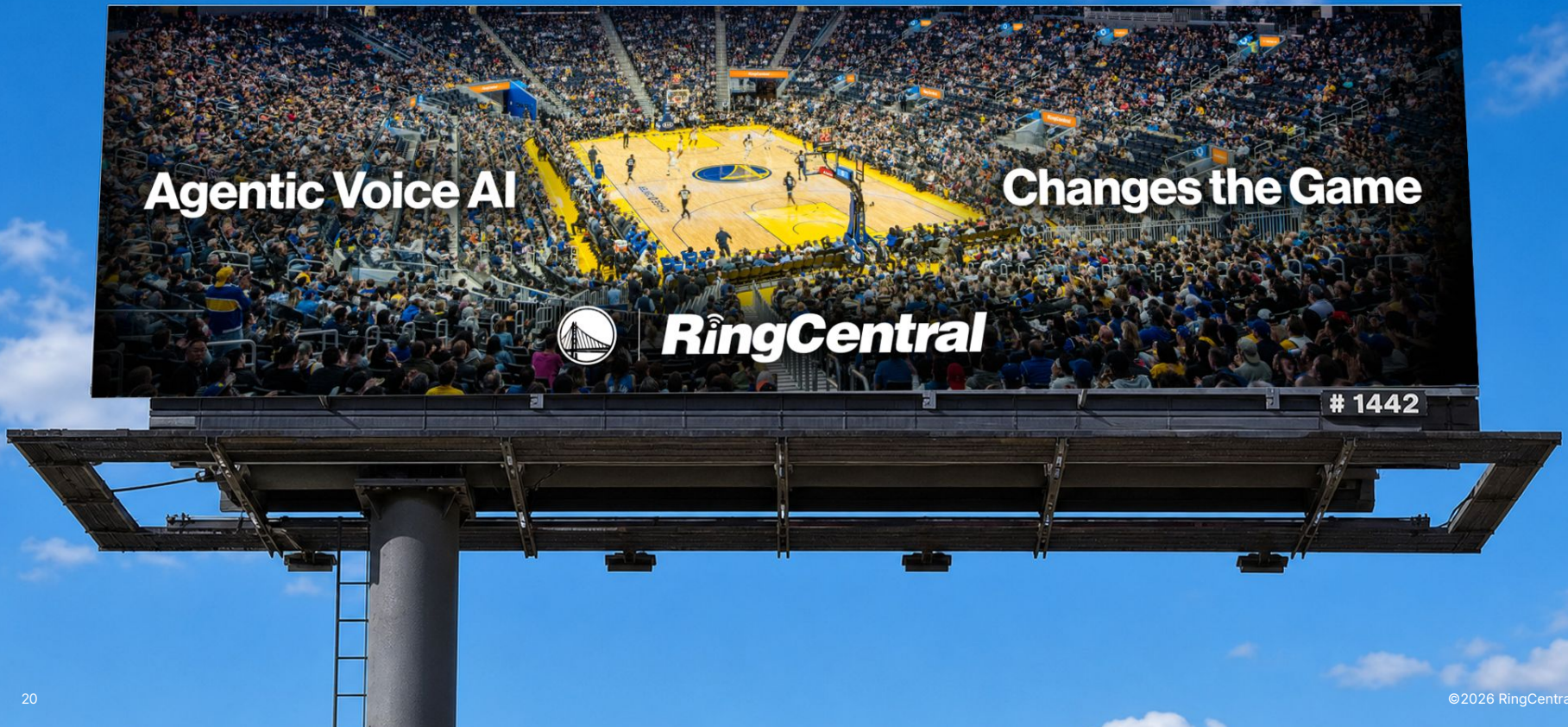
MCP connectors for Claude

Thousands
of active customers

<30 days
since launch

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Official Agentic AI Powered Voice Platform for Fan Engagement of Golden State Warriors



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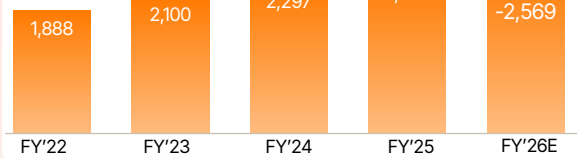
RingCentral

Financials

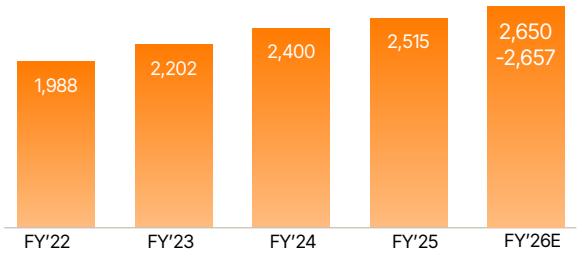
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Durable Growth, Improving Margins, Increasing FCF/share

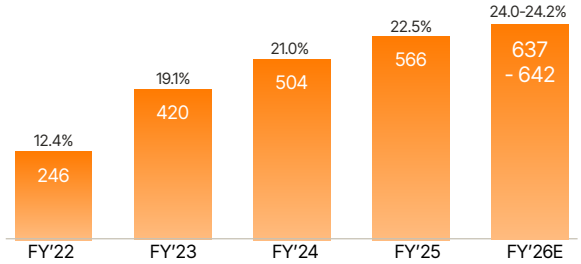
Subscription Revenue
$M



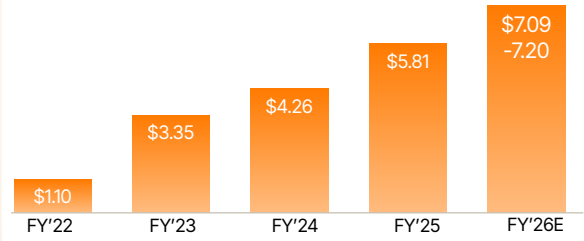
Total Revenue
$M



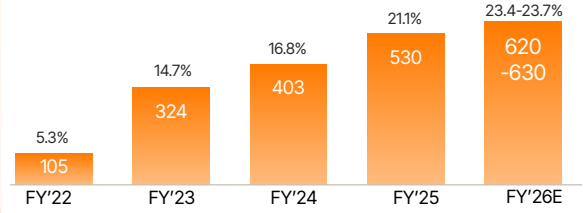
Operating Profit
$M and % of total rev



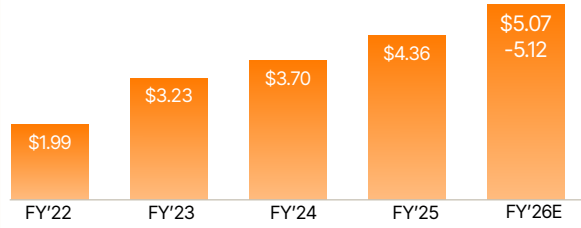
FCF/share
$



Free Cash Flow
$M and % of total rev



Non-GAAP EPS
$



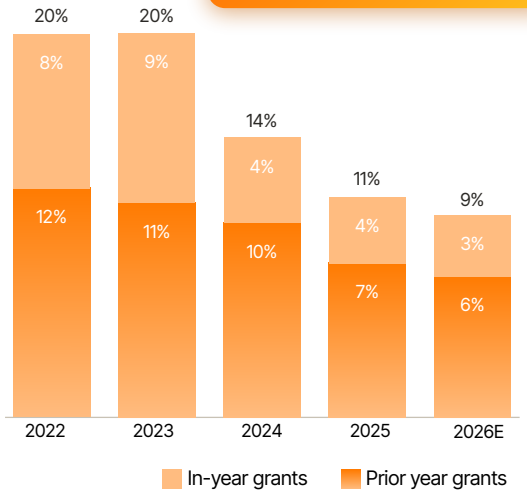
1. 2026E represents guidance range for total revenue, operating profit and free cash flow as of Oct 22, 2026.
2. Non-GAAP operating profit, non-GAAP operating margin and free cash flow are non-GAAP financial measures, see appendix for reconciliation to the most comparable GAAP metrics.

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Improving GAAP Financial Performance

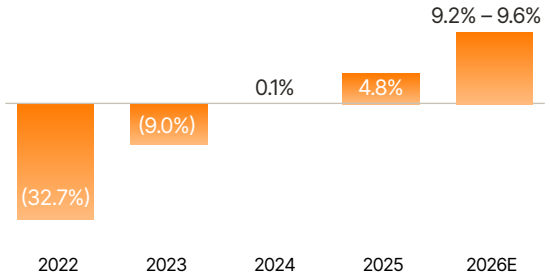
Stock-Based Compensation
% of revenue

Target: Reduce SBC to 3-4% of revenue in 3-4 years



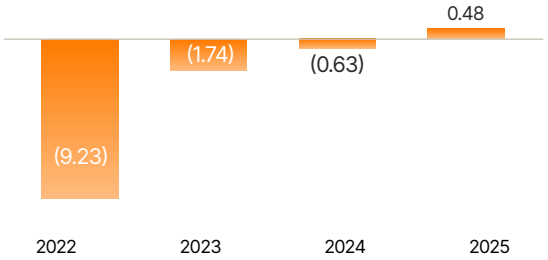
GAAP Operating Profit
% of revenue

Target:
Improve GAAP Operating Margin to ~20% in 2-3 years



GAAP EPS
$

2nd Consecutive Year of GAAP Profitability expected in 2026

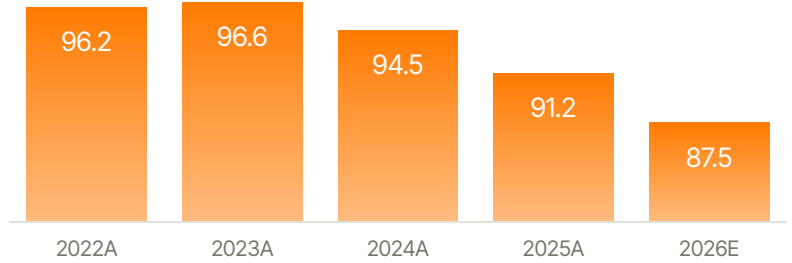


1. 2026E represents guidance range for stock-based compensation (SBC) as % of total revenue, fully diluted share count and non-GAAP EPS, as of Oct 22, 2026.

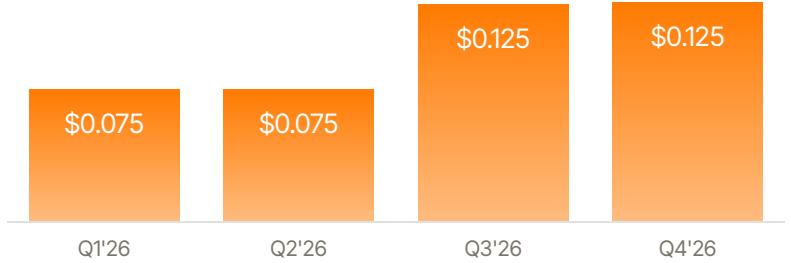
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Strong Balance Sheet and Shareholder Returns

Diluted Share Count
M

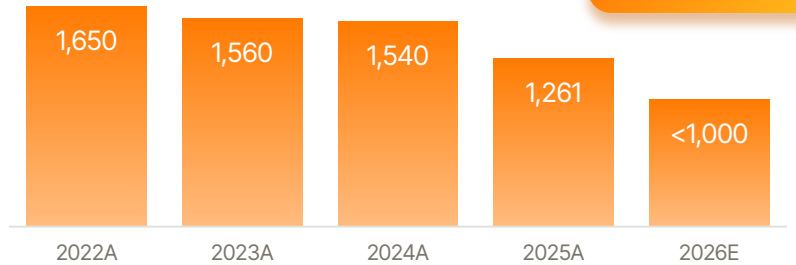


Dividends per share
$



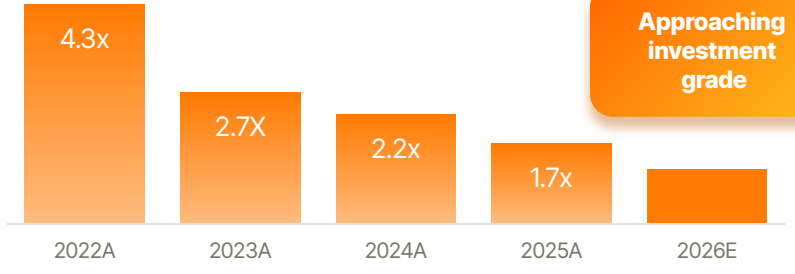
Gross Debt
$M

Reached target of less than $1B in gross debt



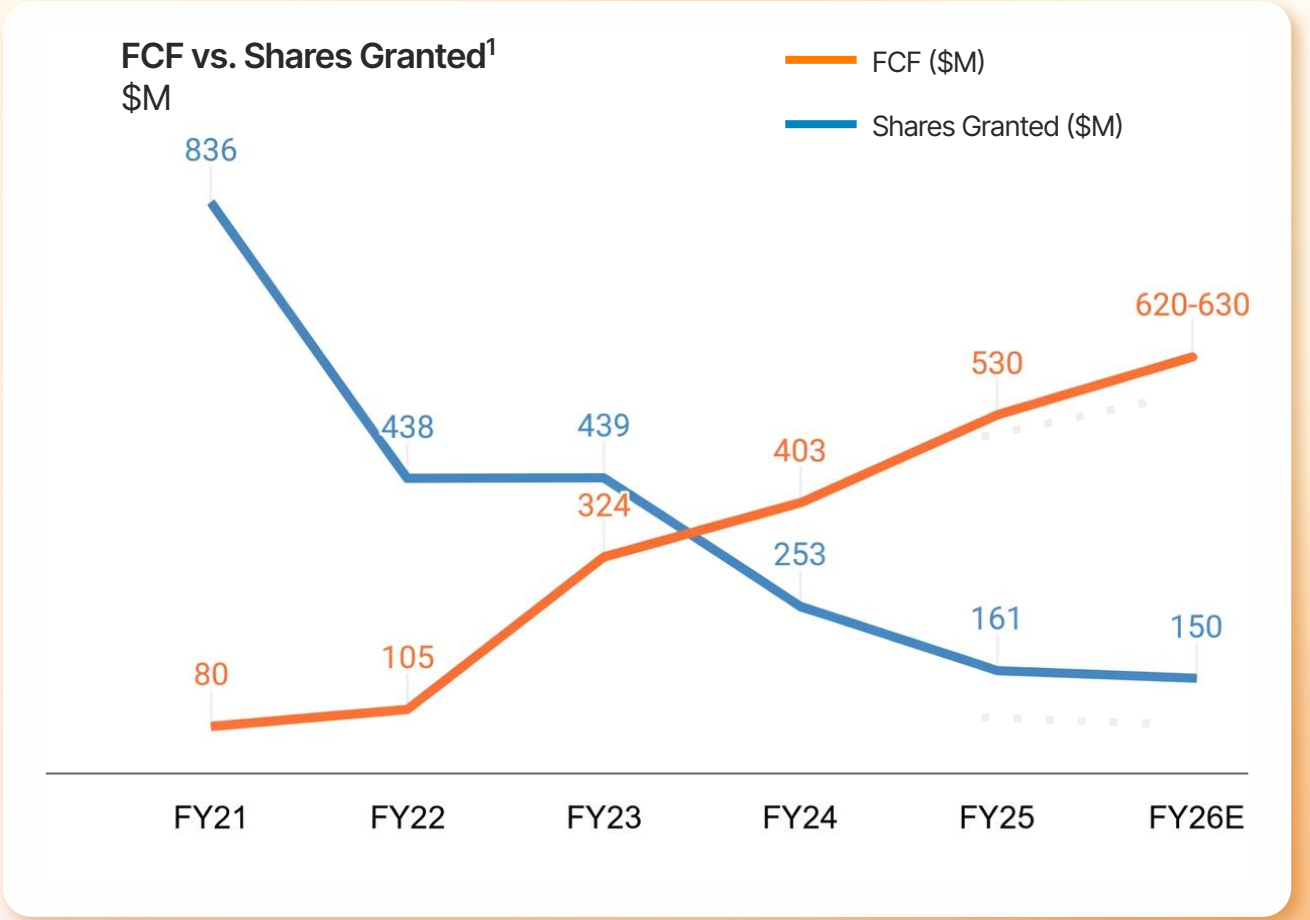
Leverage Ratio

Approaching investment grade



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Expanding FCF & Reducing Share Grants



1. 2026E represents guidance for FCF ($), estimate of Shares Granted ($) based on estimated approved grants (the actual grant date fair value may differ).

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Q4 2026 Guidance

	Q4 2026
Subscriptions Revenue	$653 to $659 mil.
Subscriptions Revenue Growth Y/Y	5.0% to 6.0%
Total Revenue	$673 to $680 mil.
Total Revenue Growth Y/Y	4.5% to 5.5%
GAAP Operating Margin	13.3% to 14.7%
Stock-based Compensation	$57 to $62 mil.
Non-GAAP Operating Margin(1)	25.0% to 25.5%
Non-GAAP EPS	$1.32 to $1.37
Fully Diluted Share Count	88.7 mil.

(1) See appendix for GAAP to non-GAAP reconciliation

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FY 2026 Guidance

	FY 2026
Subscriptions Revenue	$2,563 to $2,569 mil.
Total Revenue	$2,650 to $2,657 mil.
GAAP Operating Margin	9.2% to 9.6%
Stock-based Compensation	$240 to $245 mil.
Non-GAAP Operating Margin(1)	24.0% to 24.2%
Non-GAAP EPS(1)	$5.07 to $5.12
Fully Diluted Share Count	87.5 mil.
Net cash provided by operating activities	$725 to $730 mil.
Less: Capitalized expenditures	$105 to $100 mil.
Free Cash Flow	$620 to $630 mil.

(1) See appendix for GAAP to non-GAAP reconciliation

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Appendix

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Q3 2026 Financial Highlights

		$ Metric	Y/Y Growth
Revenue	Subscriptions Revenue	$653M	6%
	Total Revenue	$676M	6%
ARR	Total	$2,798M	6%

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.

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Net debt to adjusted EBITDA

($millions)	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	Q2'26	Q3'26
Adj. EBITDA	$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	$177.0	$190.3
LTM Adj. EBITDA	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	683.2	705.7
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	1,120.6	1,010.6
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	111.5	110.1
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	1,009.1	900.5
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	1.5x	1.3x

Adjusted EBITDA is a non-GAAP financial measure, see appendix for reconciliation to the most comparable GAAP metric.

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Debt Profile as of September 30, 2026

The following table sets forth the net carrying amount of the Company's long-term debt (in thousands):

Debt Instrument	Maturity Date	September 30, 2026	December 31, 2025
2030 Senior Notes	Aug 15, 2030	$ 100,000	$ 350,000
Term Loan under Credit Agreement (1)	Sep 11, 2030	916,890	302,250
Revolving Credit Facility under Credit Agreement (2)	Sep 11, 2030	—	—
2026 Convertible Notes (3)	Mar 15, 2026	—	609,065
Total principal amount		1,016,890	1,261,315
Less: unamortized debt discount and issuance costs on long-term		(6,315)	(7,519)
Less: current portion of long-term debt, net (4)		(48,901)	(624,216)
Net carrying amount of long-term debt		$ 961,674	$ 629,580

(1) The Company drew down the remaining $50.0 million available under the Term Loan during the quarter ended September 30, 2026. No amount remains available for drawdown as of September 30, 2026.
(2) The Company has $305.0 million available for borrowing under the Revolving Credit Facility as of September 30, 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 September 30, 2026, the current portion of long-term debt, net, consists of the $48.9 million in expected principal payments due on the Term Loan. The Term Loan requires quarterly principal payments of approximately 1.27% of the refinanced $960.0 million principal amount (net), with the balance due at maturity.

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Revenues				
Subscriptions	$ 652,944	$ 615,821	$1,909,759	$1,804,661
Other	23,099	22,834	67,494	66,448
Total revenues	676,043	638,655	1,977,253	1,871,109
Cost of revenues reconciliation				
GAAP Subscriptions cost of revenues	$ 160,841	$ 153,938	$ 474,753	$ 457,821
Share-based compensation	(2,719)	(3,384)	(8,219)	(11,529)
Amortization of acquired intangibles	(30,832)	(32,100)	(93,688)	(94,547)
Third-party relocation and other costs, net	—	(32)	—	(126)
Restructuring costs	(927)	(407)	(2,471)	(1,375)
Non-GAAP Subscriptions cost of revenues	$ 126,363	$ 118,015	$ 370,375	$ 350,244
GAAP Other cost of revenues	$ 20,899	$ 26,388	$ 71,119	$ 81,905
Share-based compensation	(319)	(987)	(1,181)	(3,794)
Amortization of acquired intangibles	(76)	(83)	(232)	(251)
Restructuring costs	361	—	(649)	(716)
Non-GAAP Other cost of revenues	$ 20,865	$ 25,318	$ 69,057	$ 77,144
Gross profit and gross margin reconciliation				
Non-GAAP Subscriptions	80.6 %	80.8 %	80.6 %	80.6 %
Non-GAAP Other	9.7 %	(10.9)%	(2.3)%	(16.1)%
Non-GAAP Gross profit	78.2 %	77.6 %	77.8 %	77.2 %
Operating expenses reconciliation				
GAAP Research and development	$ 88,065	$ 79,908	$ 252,579	$ 239,430
Share-based compensation	(15,183)	(16,093)	(45,791)	(48,782)
Third-party relocation and other costs, net	(143)	(328)	(249)	(844)
Restructuring costs	(1,161)	(1,578)	(2,198)	(4,474)
Non-GAAP Research and development	$ 71,578	$ 61,909	$ 204,341	$ 185,330
As a % of total revenues non-GAAP	10.6 %	9.7 %	10.3 %	9.9 %
GAAP Sales and marketing	$ 282,918	$ 281,558	$ 830,668	$ 820,041
Share-based compensation	(25,537)	(27,214)	(74,126)	(89,148)
Amortization of acquired intangibles	(2,384)	(2,368)	(7,991)	(6,478)
Asset write-down charges	—	(11,440)	—	(11,440)
Third-party relocation and other costs, net	(2)	(182)	(376)	(999)
Restructuring costs	(10,169)	(328)	(14,993)	(4,241)
Non-GAAP Sales and marketing	$ 244,826	$ 240,026	$ 733,182	$ 707,735
As a % of total revenues non-GAAP	36.2 %	37.6 %	37.1 %	37.8 %
GAAP General and administrative	$ 69,434	$ 66,056	$ 193,935	$ 193,802
Share-based compensation	(22,555)	(18,282)	(53,458)	(57,970)
Third-party relocation and other costs, net	(417)	(148)	(5,494)	(2,870)
Restructuring costs	(1,005)	(153)	(2,941)	(1,563)
Non-GAAP General and administrative	$ 45,457	$ 47,473	$ 132,042	$ 131,399
As a % of total revenues non-GAAP	6.7 %	7.4 %	6.7 %	7.0 %

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	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Income (loss) from operations reconciliation				
GAAP income from operations	$ 53,886	$ 30,807	$ 154,199	$ 78,110
Share-based compensation	66,313	65,960	182,775	211,223
Amortization of acquired intangibles	33,292	34,551	101,911	101,276
Asset write-down charges	—	11,440	—	11,440
Third-party relocation and other costs, net	562	690	6,119	4,839
Restructuring costs	12,901	2,466	23,252	12,369
Non-GAAP Income from operations	$ 166,954	$ 145,914	$ 468,256	$ 419,257
Non-GAAP Operating margin	24.7 %	22.8 %	23.7 %	22.4 %
Adjusted EBITDA reconciliation				
Depreciation and amortization	23,309	21,869	68,687	65,126
Non-GAAP Adjusted EBITDA	$ 190,263	$ 167,783	$ 536,943	$ 484,383
As a % of total revenues non-GAAP	28.1 %	26.3 %	27.2 %	25.9 %

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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	$ 565,933	$ 504,339
Non-GAAP Operating margin	22.5 %	21.0 %
Adjusted EBITDA reconciliation		
Depreciation and amortization	$ 87,183	$ 86,070
Non-GAAP Adjusted EBITDA	$ 653,116	$ 590,409
As a % of total revenues non-GAAP	26.0 %	24.6 %

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net income (loss) reconciliation				
GAAP net income	$ 569,700	$ 17,559	$ 639,433	$ 20,424
Share-based compensation	66,313	65,960	182,775	211,223
Amortization of acquired intangibles	33,292	34,551	101,911	101,276
Asset write-down charges	—	11,440	—	11,440
Third-party relocation and other costs, net	1,081	1,426	(7,595)	6,115
Restructuring costs	12,901	2,466	23,252	12,369
Amortization of debt discount and extinguishment costs	8,907	1,172	16,921	8,541
Income tax expense effects related to the above adjustments	(30,689)	(30,677)	(85,066)	(77,420)
Discrete income tax benefit from a partial release of valuation allowance on U.S. deferred tax assets	(544,861)	—	(544,861)	—
Non-GAAP net income	$ 116,644	$ 103,897	$ 326,770	$ 293,968
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 per share	83,859	90,141	84,187	90,619
Effect of dilutive securities	3,828	1,823	2,909	1,692
GAAP weighted average shares used in computing GAAP diluted net income per share	87,687	91,964	87,096	92,311
Effect of dilutive securities	—	—	—	—
Non-GAAP weighted average shares used in computing non-GAAP diluted net income per share	87,687	91,964	87,096	92,311
Diluted net income (loss) per share				
GAAP net income per share	$ 6.50	$ 0.19	$ 7.34	$ 0.22
Non-GAAP net income per share	$ 1.33	$ 1.13	$ 3.75	$ 3.18

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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

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net cash provided by operating activities	$ 179,889	$ 151,362	$ 550,369	$ 468,438
Capitalized expenditures	(23,125)	(21,840)	(72,767)	(64,355)
Non-GAAP free cash flow	$ 156,764	$ 129,522	$ 477,602	$ 404,083
Non-GAAP free cash flow margin	23.2 %	20.3 %	24.2 %	21.6 %

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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	$ 530,213	$ 402,748
Non-GAAP free cash flow margin	21.1 %	16.8 %

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

	Q4 2026		FY 2026	
	Low Range	High Range	Low Range	High Range
GAAP income from operations	$ 90	$ 100	$ 244	$ 254
GAAP operating margin	13.3%	14.7%	9.2%	9.6%
Share-based compensation	62	57	245	240
Amortization of acquired intangibles	15	15	117	117
Third-party relocation, restructuring and other costs	1	1	31	31
Non-GAAP income from operations	$ 168	$ 173	$ 637	$ 642
Non-GAAP operating margin	25.0 %	25.5 %	24.0 %	24.2 %

	FY 2026	
	Low Range	High Range
GAAP net cash provided by operating activities	$ 725	$ 730
Capitalized expenditures	(105)	(100)
Non-GAAP free cash flow	$ 620	$ 630

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