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.

Q2 Financial Highlights

$657M
Total Revenue
5.9% Y/Y

$634M
Subscription Revenue
5.8% Y/Y

23.4%
Non-GAAP Operating Margin
Up 90 bps Y/Y

$1.22
Non-GAAP EPS
Up 16%

7.7%
GAAP Operating Margin
Up 170 bps Y/Y

$0.45
GAAP EPS
Up 215% Y/Y

$180M
Free Cash Flow
Up 25% Y/Y

$2.08
Free Cash Flow per share
Up 33% Y/Y

1.5x
Q2'26 Net Debt to LTM Adj. EBITDA
Lower leverage

Leader in Agentic Voice AI

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

AI 13% ARR
RCAI (RingCentral AI-utilizing customers) (2)

~600K
Customer accounts

$2.8B
ARR up 7% YoY

$250M+
Committed to R&D Innovation (3)

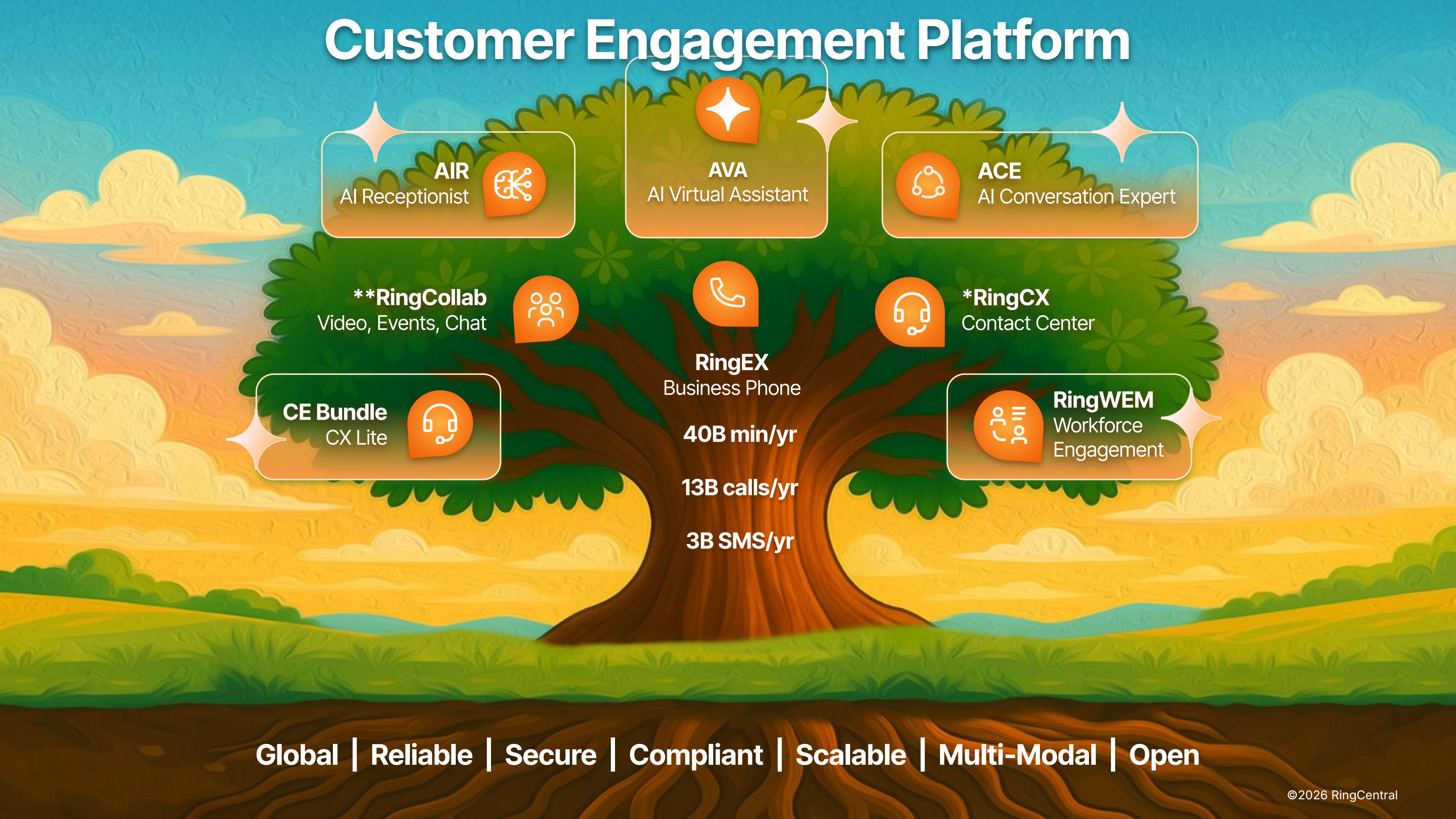
>99%
Monthly net retention rate

$620M
'26 estimated FCF(4)

$7.15
'26 estimated FCF/share(4)

$5.03
'26 estimated non-GAAP EPS(4)

Unless otherwise noted, company metrics as of Q2'26.
1. Source: Synergy Research Group, UC Market Tracker, Q1 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 June 30, 2026.
4. Reflects the midpoint of guidance on July 23, 2026


Customer Engagement Platform
AIR
AI Receptionist
AVA
AI Virtual Assistant
ACE
AI Conversation Expert
**RingCollab
Video, Events, Chat
*RingCX
Contact Center
RingEX
Business Phone
CE Bundle
CX Lite
RingWEM
Workforce
Engagement
40B min/yr
13B calls/yr
3B SMS/yr
Global | Reliable | Secure | Compliant | Scalable | Multi-Modal | Open
©2026 RingCentral

Complete Customer Engagement Platform

RingCentral AI

AIR & AIR PRO | AVA | ACE

EX

CX

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

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

Why RingCentral

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

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
- 3 billion SMS messages

Go-To-Market Reach

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

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

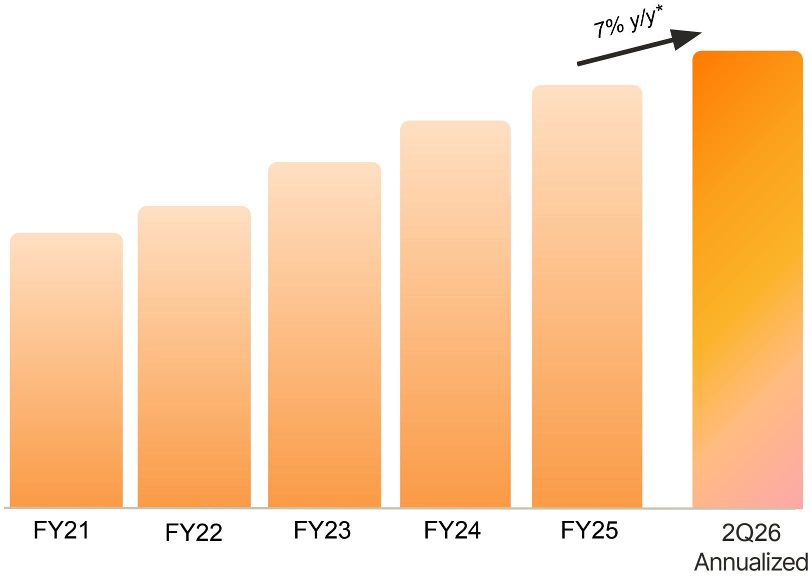
Build trusted carrier interconnections

Ensure cross-network interoperability

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

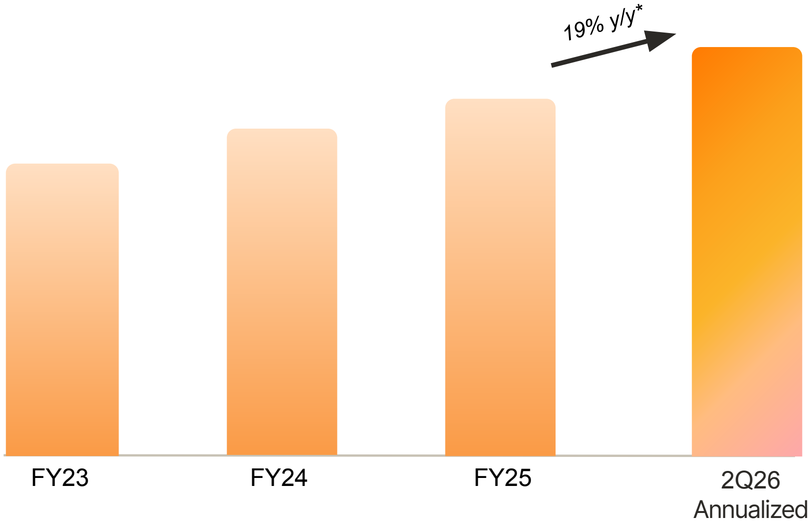
Strength in Voice & SMS

RingCentral Telephony Minutes



Telephony minutes usage: 40B+ minute run rate

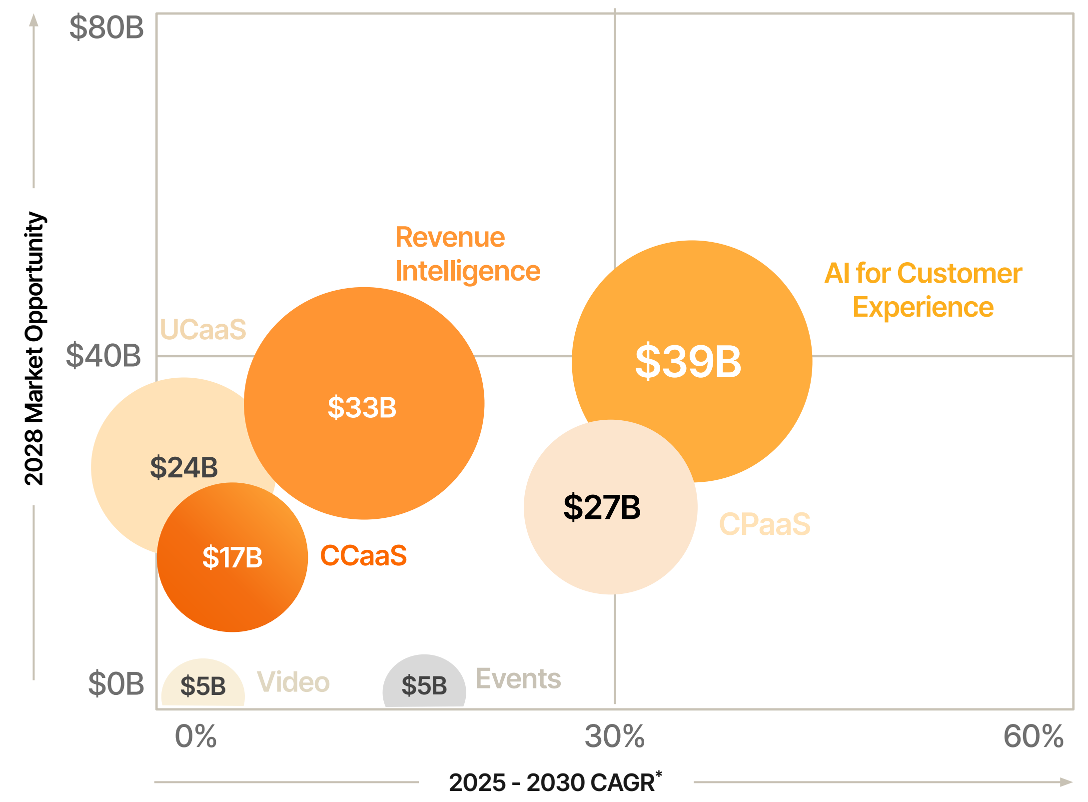
RingCentral SMS



SMS usage: 3.7B+ messages run rate

*Minutes and SMS Y/Y is based on projected 2026 based on Q1 and Q2 2026 actual minutes/SMS vs. full-year 2025

The Market Opportunity is Large at ~$150B



[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
[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

Front Door to B2C Interactions

Transforming Conversations with Agentic Voice AI

Automate

AIR

AI Receptionist

Answer & route calls 24/7

Capture leads

Schedule appointments

Assist

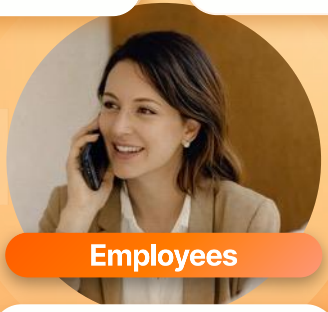
AVA

AI Virtual Agent

Notes & summaries

Look up Information

Guided assistance



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.*

AI Momentum

AI Adoption Growth in Q2 '26

13% of ARR

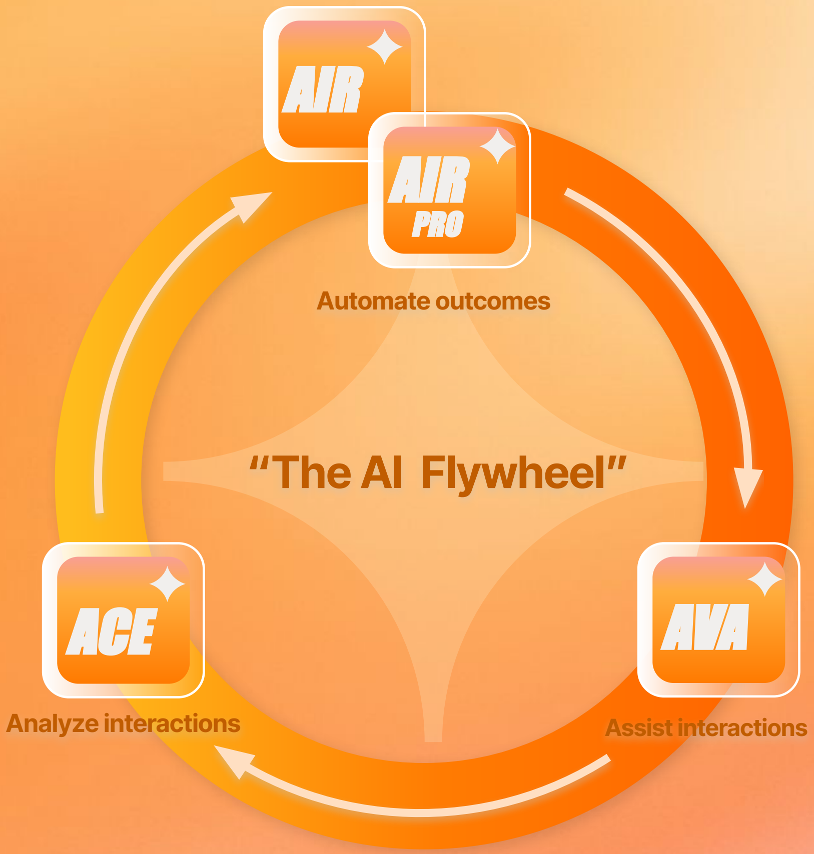
ARR from customers utilizing paid AI products (RCAI) is over 13% of total ARR, doubling y/y

100%+ NRR

These customers have 100%+ net retention

Higher ARPU

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

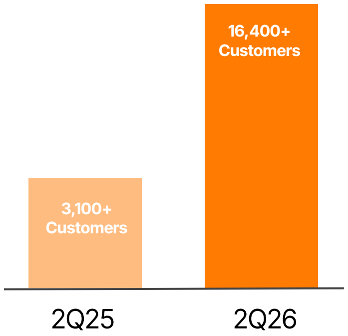


New Product Customer Growth

AI Receptionist (AIR)

AI voice agent that automatically answers customers inquiries and transfers calls

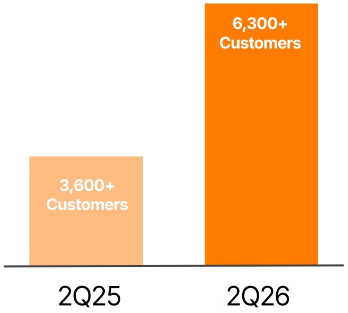
400%+ YoY Growth



AI Conversation Expert (ACE)

AI conversational insights (formerly RingSense)

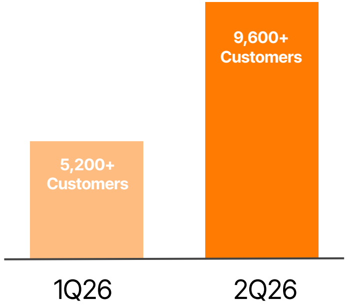
70%+ YoY Growth



Customer Engagement Bundle (CEB)

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

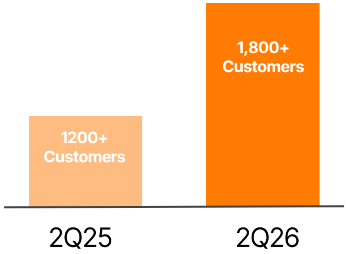
80%+ QoQ Growth



RingCX

AI-first contact center

50%+ YoY Growth



Recent Product Innovation

AIR Pro & RingCX News Announced in Q2

AIR Pro Autonomous Outreach

Autonomous proactive outbound campaigns, powered by AIR Pro agents, based on real-time data triggers.

AI-powered RingCX Analytics

Natural language query interface — supervisors type information what they need, AVA answers.

AVA-based Workflow Builder

No code workflow creation — supervisors describe what they need, AVA builds it and delivers it to Workflow Studio.

Live Screen Monitoring

Enhances the Supervisor Dashboard with real-time agent desktop visibility for compliance, coaching, and productivity.

Accelerating AI-Native Innovation Across RingCentral

Thousands of participants. Engineers and non-engineers.

Each built a working software project with ChatGPT Work and Codex in under 30 days.

2,500
completed projects

<30 days
from idea to shipped, working software

"Using AI to build AI is how we shorten the time between an idea internally and a feature our customers rely on."

— Kira Makagon, President & COO, RingCentral

Unique Go-To-Market

RingCentral & NiCE Partnership Expansion & Extension

New multi-year agreement enables NiCE to resell RingCentral's industry leading UCaaS solution and extends long-standing agreement to market and sell RingCentral Contact Center, powered by NiCE CXone

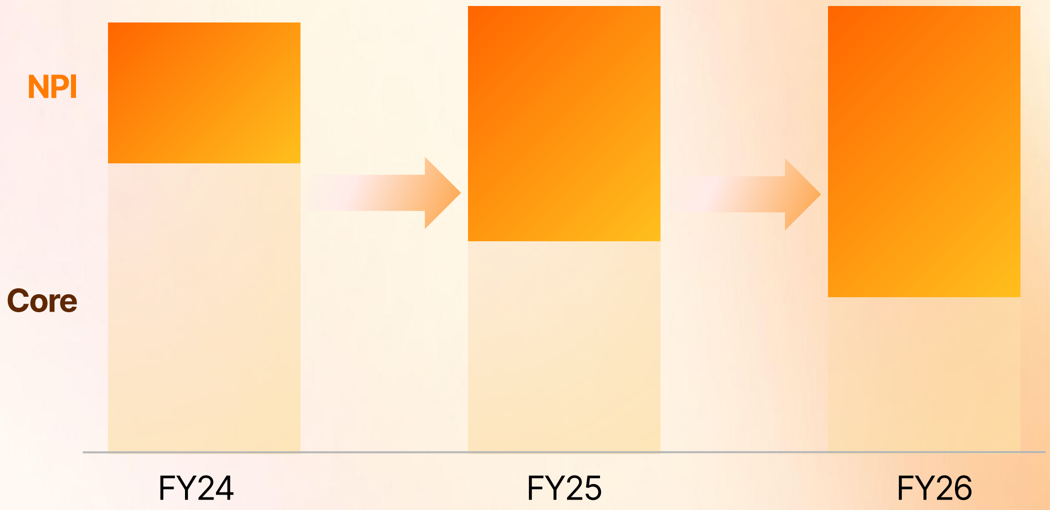
Overall GSP Routes To Market

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

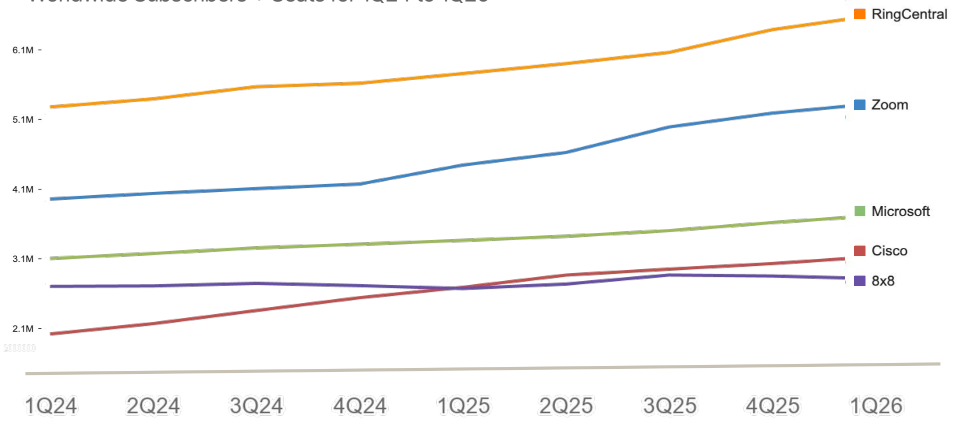
Leadership Recognition

TIME
AMERICA'S
BEST
COMPANIES
IN PARTNERSHIP WITH
statista
2026

'26 Synergy UCaaS Market Share

UCaaS w/ Cloud PBX (PSTN)

Worldwide Subscribers + Seats for 1Q24 to 1Q26



metrigy

Leader, Metrigy UCaaS

NUCLEUS RESEARCH

Leader, Nucleus Research 2026 CCaaS Value Matrix

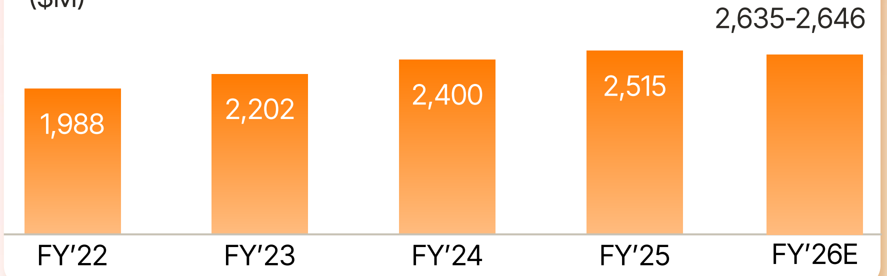
Aragon Research

Leader, Aragon Research Globe for Intelligent Contact Center, SMB

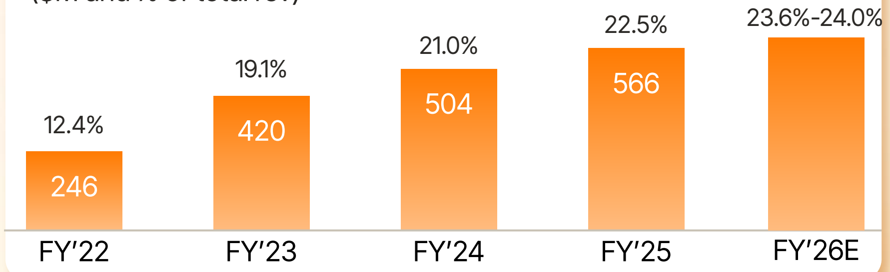
Financials

Strong Financial Profile

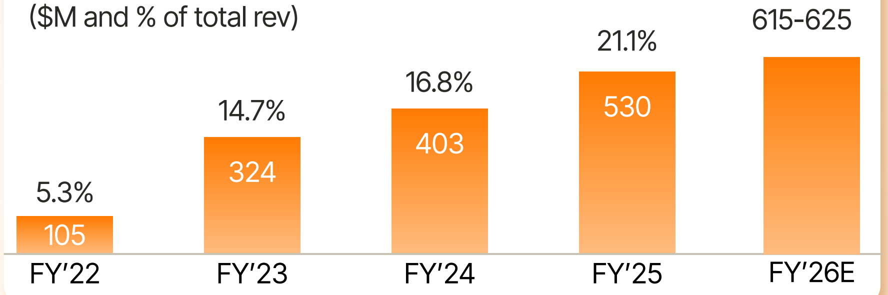
Total Revenue
($M)



Operating Profit
($M and % of total rev)



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



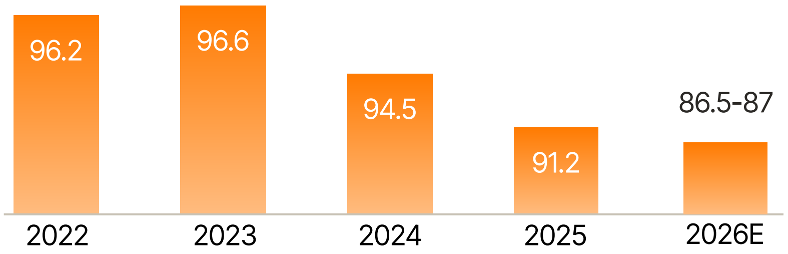
Continued operating income improvement driven by:

- ✓ 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

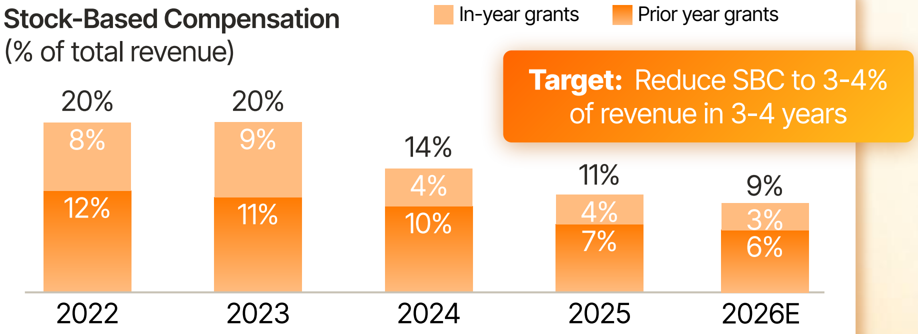
1. 2026E represents guidance range for total revenue, operating profit and free cash flow as of July 23, 2026.
2. Operating profit is non-GAAP. Non-GAAP operating profit, non-GAAP operating margin and free cash flow are non-GAAP financial measures, see appendix for reconciliation to the most comparable GAAP metrics.

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

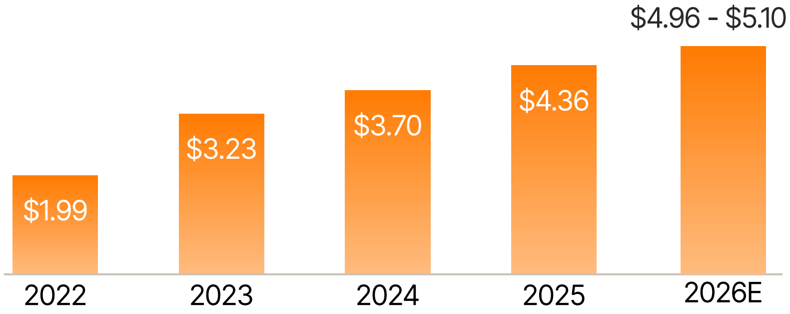
Fully Diluted Share Count
(in millions of shares)



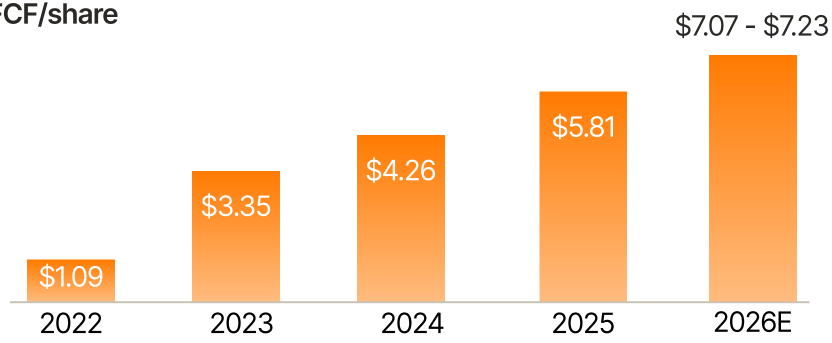
Stock-Based Compensation
(% of total revenue)



Non-GAAP EPS

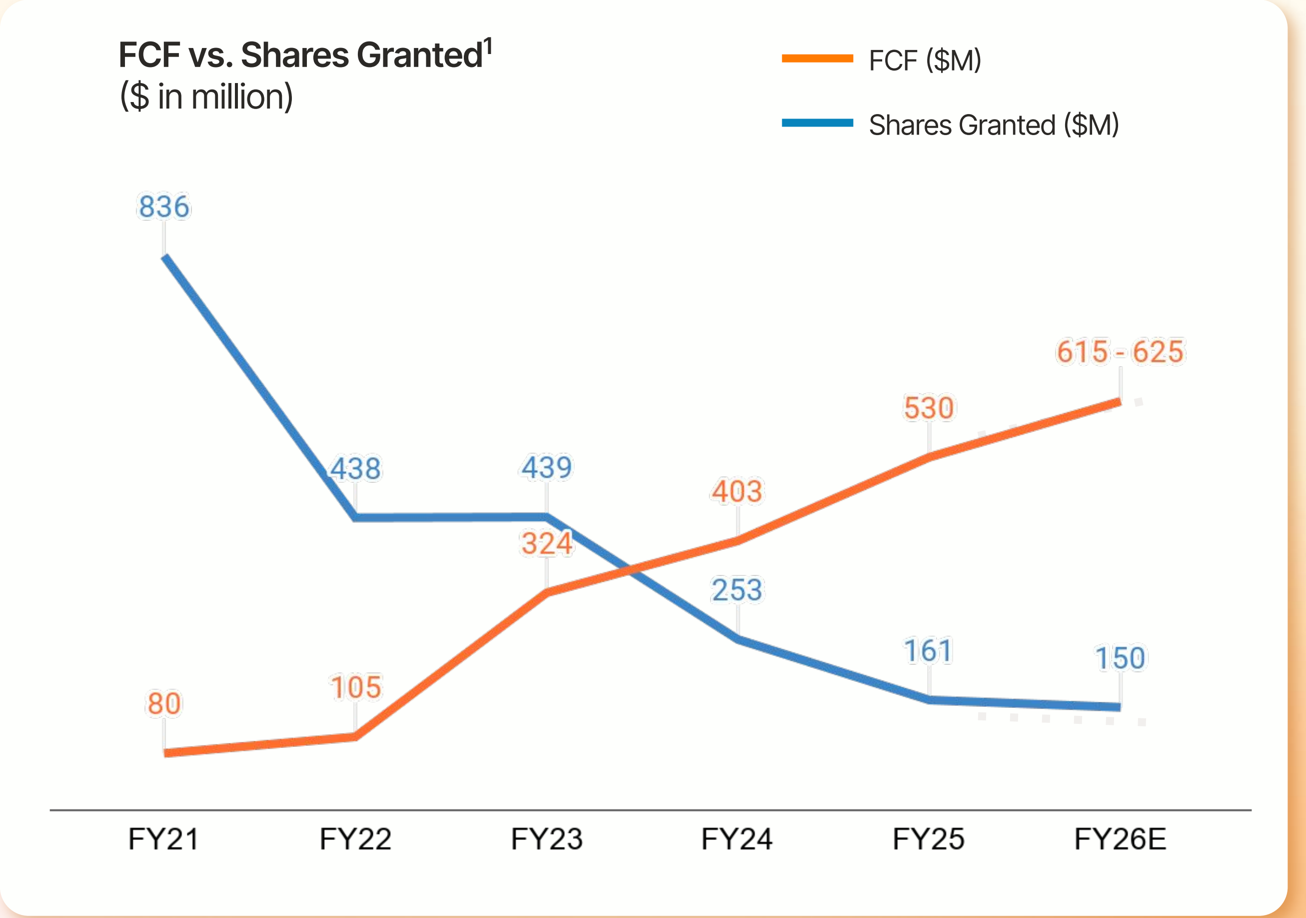


FCF/share



1. 2026E represents guidance range for stock-based compensation (SBC) as % of total revenue, fully diluted share count and non-GAAP EPS, as of July 23, 2026.

Expanding FCF & Reducing Share Grants

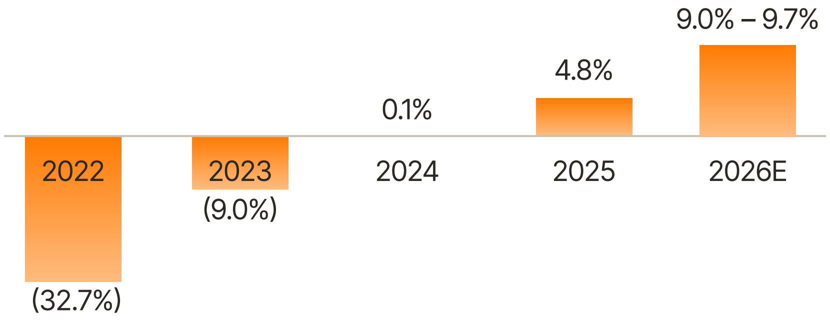


1. 2026E represents midpoint of guidance for FCF ($), estimate of Shares Granted ($) based on expected approved grant value (the actual grant date fair value may differ), as of July 23, 2026.

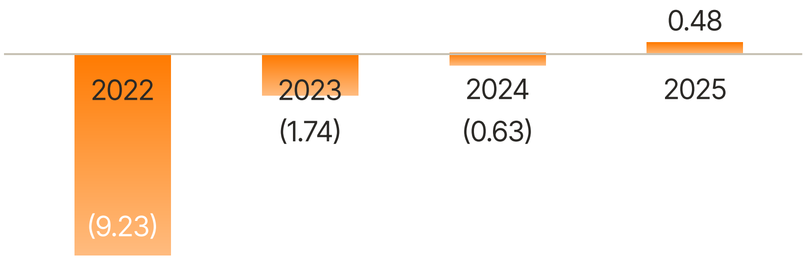
Improving GAAP Financial Performance

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

Operating Margin (GAAP)
(% of total rev)



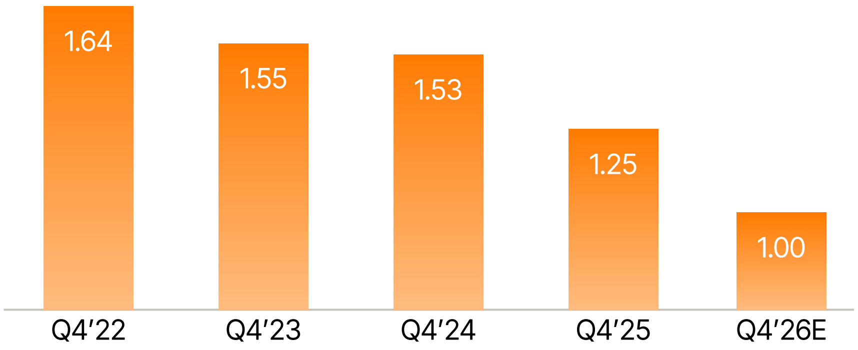
GAAP EPS
(USD)



Strong Balance Sheet

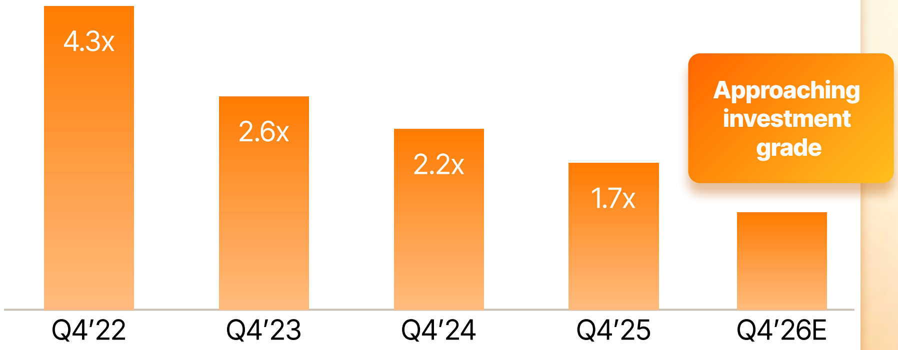
Reducing Debt

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 declared in Q3 2026

Payout per share (quarterly)	$0.125
Implied Dividend Yield (annualized)	1.25%*
Payout frequency	Quarterly

Driving predictable returns to shareholders

* Implied annualized yield calculated as $0.50 annual dividend / $40 stock price; actual yield will depend upon the stock price

Q3 2026 Guidance

	Q3 2026
Subscriptions Revenue	$643 to $649 mil.
Subscriptions Revenue Growth Y/Y	4.4% to 5.4%
Total Revenue	$664 to $670 mil.
Total Revenue Growth Y/Y	4.0% to 4.9%
GAAP Operating Margin	7.2% to 8.6%
Stock-based Compensation	$63 to $67 mil.
Non-GAAP Operating Margin[1]	23.5% to 24.0%
Non-GAAP EPS	$1.25 to $1.30
Fully Diluted Share Count	86.5 mil.

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

FY 2026 Guidance

	FY 2026
Subscriptions Revenue	$2,550 to $2,561 mil.
Total Revenue	$2,635 to $2,646 mil.
GAAP Operating Margin	9.0% to 9.7%
Stock-based Compensation	$240 to $245 mil.
Non-GAAP Operating Margin(1)	23.6% to 24.0%
Non-GAAP EPS(1)	$4.96 to $5.10
Fully Diluted Share Count	86.5 mil. to 87 mil.
Net cash provided by operating activities	$720 to $725 mil.
Less: Capitalized expenditures	$105 to $100 mil.
Free Cash Flow	$615 to $625 mil.

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

Appendix

Q2 2026 Financial Highlights

		$ Metric	Y/Y Growth
Revenue	Subscriptions Revenue	$634M	6%
	Total Revenue	$657M	6%
ARR	Total	$2,756M	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)	Q4'22	Q2'23	Q2'23	Q3'23	Q4'23	Q2'24	Q2'24	Q3'24	Q4'24	Q2'25	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26
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
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
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
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
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
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

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

Debt Profile as of June 30, 2026

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

Debt Instrument	Maturity Date	June 30, 2026	December 31, 2025
2030 Senior Notes	Aug 15, 2030	$ 250,000	$ 350,000
Term Loan under Credit Agreement (1)	Sep 11, 2030	879,115	302,250
Revolving Credit Facility under Credit Agreement (2)	Sep 11, 2030	—	—
2026 Convertible Notes (3)	Mar 15, 2026	—	609,065
Total principal amount		1,129,115	1,261,315
Less: unamortized debt discount and issuance costs on long-term		(8,469)	(7,519)
Less: current portion of long-term debt, net (4)		(46,269)	(624,216)
Net carrying amount of long-term debt		$ 1,074,377	$ 629,580

(1) The Company has $50.0 million available for drawdown under the Term Loan as of June 30, 2026.
(2) The Company has $305.0 million available for borrowing under the Revolving Credit Facility as of June 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 June 30, 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 drawn, with balance due at maturity.

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Revenues				
Subscriptions	$ 633,649	$ 598,728	$1,256,815	$1,188,840
Other	23,362	21,670	44,395	43,614
Total revenues	657,011	620,398	1,301,210	1,232,454
Cost of revenues reconciliation				
GAAP Subscriptions cost of revenues	$ 159,504	$ 150,788	$ 313,912	$ 303,883
Share-based compensation	(2,609)	(3,216)	(5,500)	(8,145)
Amortization of acquired intangibles	(31,319)	(31,223)	(62,856)	(62,447)
Third-party relocation and other costs, net	—	(86)	—	(94)
Restructuring costs	(1,123)	(9)	(1,544)	(968)
Non-GAAP Subscriptions cost of revenues	$ 124,453	$ 116,254	$ 244,012	$ 232,229
GAAP Other cost of revenues	25,198	28,162	50,220	55,517
Share-based compensation	(339)	(1,262)	(862)	(2,807)
Amortization of acquired intangibles	(77)	(84)	(156)	(168)
Restructuring costs	(903)	(140)	(1,010)	(716)
Non-GAAP Other cost of revenues	$ 23,879	$ 26,676	$ 48,192	$ 51,826
Gross profit and gross margin reconciliation				
Non-GAAP Subscriptions	80.4 %	80.6 %	80.6 %	80.5 %
Non-GAAP Other	(2.2)%	(23.1)%	(8.6)%	(18.8)%
Non-GAAP Gross profit	77.4 %	77.0 %	77.5 %	77.0 %
Operating expenses reconciliation				
GAAP Research and development	$ 82,801	$ 77,539	$ 164,514	$ 159,522
Share-based compensation	(15,621)	(14,418)	(30,608)	(32,689)
Third-party relocation and other costs, net	(95)	(183)	(106)	(516)
Restructuring costs	(480)	(1,202)	(1,037)	(2,896)
Non-GAAP Research and development	$ 66,605	$ 61,736	$ 132,763	$ 123,421
As a % of total revenues non-GAAP	10.1 %	10.0 %	10.2 %	10.0 %
GAAP Sales and marketing	$ 274,907	$ 263,585	$ 547,750	$ 538,483
Share-based compensation	(24,001)	(25,897)	(48,589)	(61,934)
Amortization of acquired intangibles	(2,687)	(2,055)	(5,607)	(4,110)
Third-party relocation and other costs, net	(374)	(251)	(374)	(817)
Restructuring costs	(4,182)	(925)	(4,824)	(3,913)
Non-GAAP Sales and marketing	$ 243,663	$ 234,457	$ 488,356	$ 467,709
As a % of total revenues non-GAAP	37.1 %	37.8 %	37.5 %	37.9 %
GAAP General and administrative	$ 64,316	$ 63,361	$ 124,501	$ 127,746
Share-based compensation	(16,323)	(20,154)	(30,903)	(39,688)
Third-party relocation and other costs, net	(2,739)	(1,348)	(5,077)	(2,722)
Restructuring costs	(820)	(537)	(1,936)	(1,410)
Non-GAAP General and administrative	$ 44,434	$ 41,322	$ 86,585	$ 83,926
As a % of total revenues non-GAAP	6.8 %	6.7 %	6.7 %	6.8 %

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Income (loss) from operations reconciliation				
GAAP income from operations	$ 50,285	$ 36,963	$ 100,313	$ 47,303
Share-based compensation	58,893	64,947	116,462	145,263
Amortization of acquired intangibles	34,083	33,362	68,619	66,725
Third-party relocation and other costs, net	3,208	1,868	5,557	4,149
Restructuring costs	7,508	2,813	10,351	9,903
Non-GAAP Income from operations	$ 153,977	$ 139,953	$ 301,302	$ 273,343
Non-GAAP Operating margin	23.4 %	22.6 %	23.2 %	22.2 %
Adjusted EBITDA reconciliation				
Depreciation and amortization	23,003	21,559	45,378	43,257
Non-GAAP Adjusted EBITDA	$ 176,980	$ 161,512	$ 346,680	$ 316,600
As a % of total revenues non-GAAP	26.9 %	26.0 %	26.6 %	25.7 %

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 %

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Net income (loss) reconciliation				
GAAP net income	$ 39,115	$ 13,193	$ 69,733	$ 2,865
Share-based compensation	58,893	64,947	116,462	145,263
Amortization of acquired intangibles	34,083	33,362	68,619	66,725
Third-party relocation and other costs, net	(11,440)	2,487	(8,676)	4,690
Restructuring costs	7,508	2,813	10,351	9,903
Amortization of debt discount and extinguishment costs	5,432	6,237	8,014	7,368
Income tax expense effects	(27,620)	(25,759)	(54,377)	(46,743)
Non-GAAP net income	$ 105,971	$ 97,280	$ 210,126	$ 190,071
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	84,049	90,710	84,354	90,861
Effect of dilutive securities	2,570	1,346	2,449	1,627
GAAP weighted average shares used in computing GAAP diluted net income per share	86,619	92,056	86,803	92,488
Effect of dilutive securities	—	—	—	—
Non-GAAP weighted average shares used in computing non-GAAP diluted net income per share	86,619	92,056	86,803	92,488
Diluted net income (loss) per share				
GAAP net income per share	$ 0.45	$ 0.14	$ 0.80	$ 0.03
Non-GAAP net income per share	$ 1.22	$ 1.06	$ 2.42	$ 2.06

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 June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Net cash provided by operating activities	$ 206,434	$ 167,414	$ 370,480	$ 317,076
Capitalized expenditures	(26,243)	(23,029)	(49,642)	(42,515)
Non-GAAP free cash flow	$ 180,191	$ 144,385	$ 320,838	$ 274,561
Non-GAAP free cash flow margin	27.4 %	23.3 %	24.7 %	22.3 %

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	$ 530,213	$ 402,748
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)

	Q3 2026		FY 2026	
	Low Range	High Range	Low Range	High Range
GAAP income from operations	$ 48	$ 58	$ 237	$ 258
GAAP operating margin	7.2%	8.6%	9.0%	9.7%
Share-based compensation	67	63	245	240
Amortization of acquired intangibles	33	33	117	117
Third-party relocation, restructuring and other costs	8	7	24	20
Non-GAAP income from operations	$ 156	$ 161	$ 623	$ 635
Non-GAAP operating margin	23.5 %	24.0 %	23.6 %	24.0 %

	FY 2026	
	Low Range	High Range
GAAP net cash provided by operating activities	$ 720	$ 725
Capitalized expenditures	(105)	(100)
Non-GAAP free cash flow	$ 615	$ 625