

A woman with long brown hair, wearing a dark blue blazer over a light blue top, is looking down at a smartphone she is holding with both hands. She is wearing a white earbud. The background is a blurred, modern interior with yellow and blue lighting.

Leading SaaS platform for intelligently connected properties

February 2026

Safe Harbor Statement

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements that involve risks and uncertainties. All statements other than statements of historical fact contained in this presentation, including, but not limited to, statements regarding our potential market opportunity in both the residential and commercial markets and growth drivers, including addressable markets and industry trends, expansion into new international markets and other verticals and other business and product development plans, including statements regarding product and feature releases and related benefits, market demand for our offerings, are forward-looking statements. Any such statements are not guarantees of future performance, but are based on our assumptions, expectations and beliefs as of the date of this presentation and are subject to substantial risks, uncertainties, assumptions, and changes in circumstances that may cause our actual results, performance, or achievements to differ materially from those expressed or implied in any forward-looking statement. Investors should not place undue reliance on our forward-looking statements. Our actual results and operations may differ materially from these forward-looking statements. The global economy, credit markets and financial markets have and may continue to experience significant volatility as a result of significant worldwide events, including public health crises, and geopolitical upheaval (including the ongoing conflicts in Ukraine, and in Israel and surrounding areas), disruptions to global supply chains, fluctuations in interest rates, tariffs, risk of recession and inflation (collectively, the Macroeconomic Conditions).

Macroeconomic Conditions and their economic effects may reduce demand, the reliability of the Company's network operations centers, the Company's ability to retain service provider partners and residential and commercial subscribers and sustain its growth rate, the Company's ability to manage growth and execute on its business strategies, the effects of increased competition and evolving

technologies, the Company's ability to integrate acquired assets and businesses and to manage service provider partners, customers and employees, consumer demand for interactive security, video monitoring, intelligent automation, energy management and wellness solutions, the Company's reliance on its service provider network to attract new customers and retain existing customers, the Company's dependence on its suppliers, the potential loss of any key supplier or the inability of a key supplier to deliver their products to us on time or at the contracted price, the reliability of the Company's hardware and wireless network suppliers and enhanced United States tax, tariff, import/export restrictions, or other trade barriers, as well as other risks and uncertainties discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 19, 2026 and other subsequent filings the Company makes with the Securities and Exchange Commission from time to time. Except as required by law, we assume no obligation to update these forward-looking statements publicly or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future. Any information in this presentation on new products, features or functionality is intended to outline our general product direction. The information on new products, features, and functionality is not a commitment, promise or legal obligation to deliver any feature or functionality. The development, release, and timing of any features or functionality described for our products remains at our sole discretion.

NON-GAAP FINANCIAL MEASURES

This presentation also contains certain non-GAAP financial measures as defined by the SEC rules. These non-GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP. As required by Regulation G, we have provided a reconciliation of those measures to their most directly comparable GAAP measures, which is available in the Appendix slides to this presentation. Please refer to our February 19, 2026 press release for information as to why we believe these non-GAAP financial measures are useful to investors and others in assessing our operating results. We urge investors not to rely on any single financial measure to evaluate our business.



AGENDA

Company Overview

Market Opportunity

The Alarm.com Platform

Our Solutions

Growth Drivers

Financial Overview

Company Overview

The cloud based (SaaS) operating system which enables service providers and their subscribers to intelligently manage and control their residential and commercial properties with highly advanced IoT technology solutions.



Founded in
2000



IPO
in June 2015;
Nasdaq:
ALRM



~12,000
service provider
partners



2,058
employees

Key Investment Highlights

Clear Leader in Large & Growing Markets



Innovating to Expand Market Opportunities



SaaS Recurring Revenue Model



Strong Profitable Growth



Efficient Service Provider Go-to-Market

Alarm.com Contributes

- ✓ SaaS software for subscribers and service providers
- ✓ Enterprise services drive service provider efficiency
- ✓ Innovation engine for partners

Winning Partnership

Service Provider Contributes

- ✓ Customer acquisition and marketing
- ✓ System installation and ongoing support
- ✓ Monitoring and emergency dispatch

~12K

Service provider
partners¹



History of TAM Expansion Through Innovation

IPO 2015 2003-2015

Industry 1st
Wireless Interactive
Security

Industry 1st
Native Mobile App
& Smart Home App
for Apple Watch

Integrated
Doorbell Camera

2016-2019

Integrated
Doorbell Camera

Commercial
Market Expansion

Smarter
Access Control

Insights Engine

Video Analytics
Launch

2020

Commercial SVR

Industry 1st
Flex I/O

Acquired
Shooter Detection
Systems

OpenEye launches
SaaS solution

Smart Gateway

2021

AI-based Business
Activity Analytics

Pro-Series Cameras

Perimeter Guard

Ambient Insights
for Alarm Response

Industry 1st
Touchless Video
Doorbell

2022

3rd Party
Camera Support

Acquired
Noonlight

Water Dragon

Wireless
Video Doorbell

OpenEye, AI-based
video analytics

Industry 1st Smart
Arming

2023

Cell Connector
for Access Control

729 Floodlight
Camera

Battery-free
Video Doorbell

Pro-Series Cameras

In-App
Property Panic

2024

Familiar Vehicle
Analytics

AI Deterrence

OpenEye Cloud
Camera

Connected Fleet

Remote Video
Monitoring

Market Opportunity

Market Opportunity

Over 500 million serviceable properties and growing

Leveraging our technology leadership and scale in core markets to expand into emerging market opportunities.



Growth in Adjacent Markets

Commercial
Video analytics
Advanced monitoring & Event response
Active shooter events



International Expansion

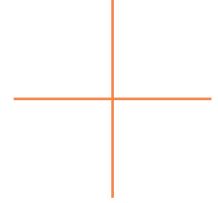
Currently in 80+ countries, partnered with leading global security providers, and expanding market depth and breadth.



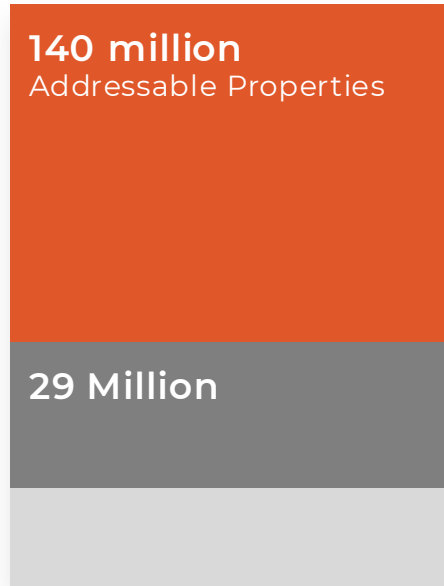
Develop Emerging AI and IoT Opportunities

Lead secular technology trends and emerging opportunities.

Global Residential Opportunity



US & Canada Markets



400M

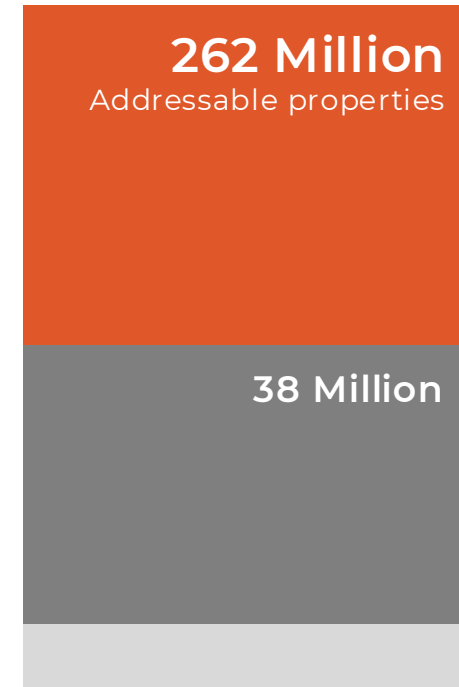
Total Serviceable Homes ¹

67M

Homes with Monitored Security ²

Properties Powered
by Alarm.com

International Markets



Global Commercial Opportunity

Growth Dynamics

Long-term cyclical upgrade opportunity from traditional systems to Alarm.com's intelligent, unified security, video, and access control solutions.

Robust solution suite increases commercial account ARPU by 2 to 6 times over residential.

Global Market ¹



Commercial Opportunity



Small & Medium Business Segment



- ✓ Opportunity to upgrade from traditional systems to integrated, smart business solutions
- ✓ ~6M target properties in U.S. with high penetration of traditional services

Enterprise Commercial Segment



- ✓ Legacy video solutions are shifting to cloud-based architectures powered by A.I. capabilities
- ✓ Video Surveillance-as-a-Service revenue is expected to grow at a 26% CAGR from 2023 to 2028.



The Alarm.com Platform

Alarm.com Platform

A unified experience



Intelligent Solutions

- Security
- Access
- Video
- Energy
- Lights
- Garage
- Water
- Wellness
- Solar

Internet of Things Ecosystem

- Aeotec
- Alfred
- BALDWIN
- danalock
- deako LIGHTING
- DSC
- EATON
- ecobee
- ENPHASE
- GENIE
- HAVEN
- HID
- iblinds
- iDevices
- inovelli
- JASCO
- Johnson Controls
- Kwikset
- LENNOX
- LEVITON
- LiftMaster
- LUTRON
- MERCURY SECURITY
- MOEN
- NORTEK CONTROL
- ORRO
- OVERHEAD DOOR
- PHYN
- Qolsys
- rachio
- RAIN BIRD
- SCHLAGE
- Schneider Electric
- sengled
- SKYBELL
- solarEDGE
- somfy
- SONOS
- SQUARE D
- STELPRO
- Yale

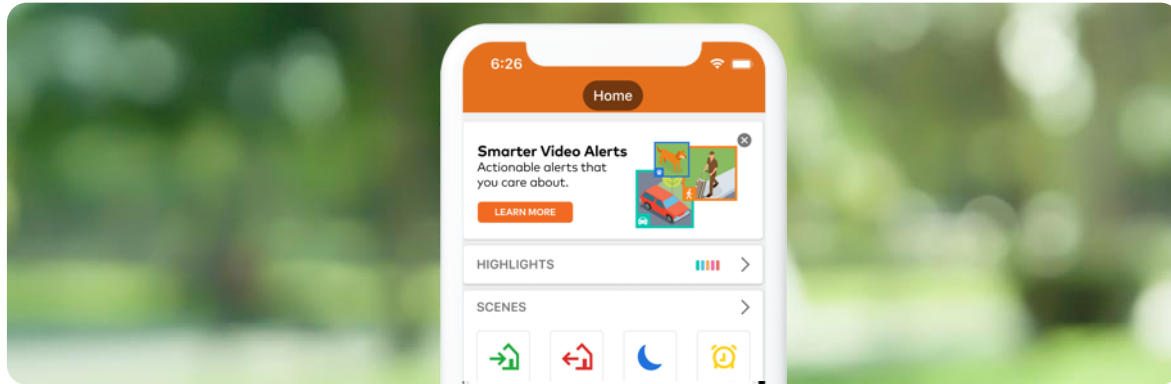
Advanced Cloud Platform



Intelligent Cloud-Based Solutions



For Subscribers



For Service Providers



Interactive Security



Intelligent Automation



Video Surveillance



Wellness Solutions



Energy Management



Sales & Marketing



Business Intelligence



Installation & Support



Remote Diagnostics



Customer Engagement

Smarter Security

- ✓ Reinvented home security
- ✓ AI - powered smart alerts
- ✓ Proactive protection and awareness
- ✓ Securely manage property access with multi-device user codes and schedules
- ✓ Patented security capabilities

ALARM.COM

now

Unexpected Activity: Front Door was opened at 1:30 pm on Thursday, May 4.

Home

SECURITY SYSTEM



System
DISARMED

Silent Arming



No Arming Delay



ARM AWAY

ARM STAY

CANCEL

powered by ALARM.COM

6:26 PM

Home

HIGHLIGHTS

SCENES



Home

Away

Sleep

SECURITY SYSTEM



System
ARMED AWA

No Active Sensors

LOCKS



Front Door
LOCKED

GARAGE DOORS



Garage
CLOSED

VIDEO



Home

Video

Activity

More

Video Analytics

Enhanced Service plans for residential and business customers

Alerts that matter

- ✓ Advanced security and awareness
- ✓ Detect cars, people, and animals
- ✓ Easily customize to identify highly specific activity
- ✓ Catch the unexpected and deter the unwanted

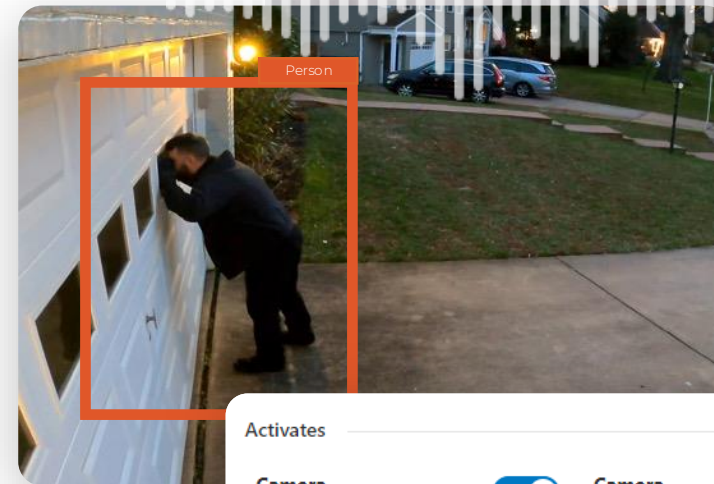
ALARM
AI



Perimeter Guard®

AI-based object detection and smart alerts

- ✓ Feature specifically reacts to individuals entering your property
- ✓ Attention-grabbing audio alerts and blinking red LED ensure people are fully aware of the camera's presence – deterring intrusion
- ✓ Easily configure as part of a Video Analytics rule

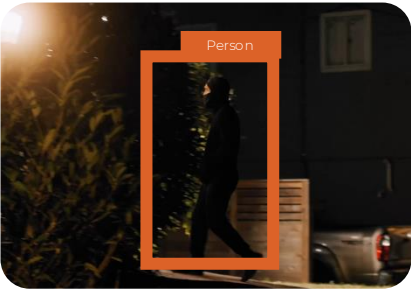


Activates

Camera Status LED	<input checked="" type="checkbox"/>	Camera Audio Alert	<input checked="" type="checkbox"/>
Duration	10 seconds	Audio Sound	Short Beep

AI Deterrence

AI-based proactive deterrence for residential and commercial markets



Video Analytics

Detects a person, animal, or vehicle, and responds automatically



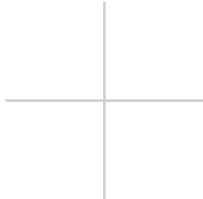
Warning Response

3000 Lumen floodlight and red and blue warning response lights



Escalated Response

Engage and deter potential bad actors with two-way talk-down.



“You are trespassing on private property”



A Unified Commercial Solution

Integrated solutions drive depth of service and increased ARPU



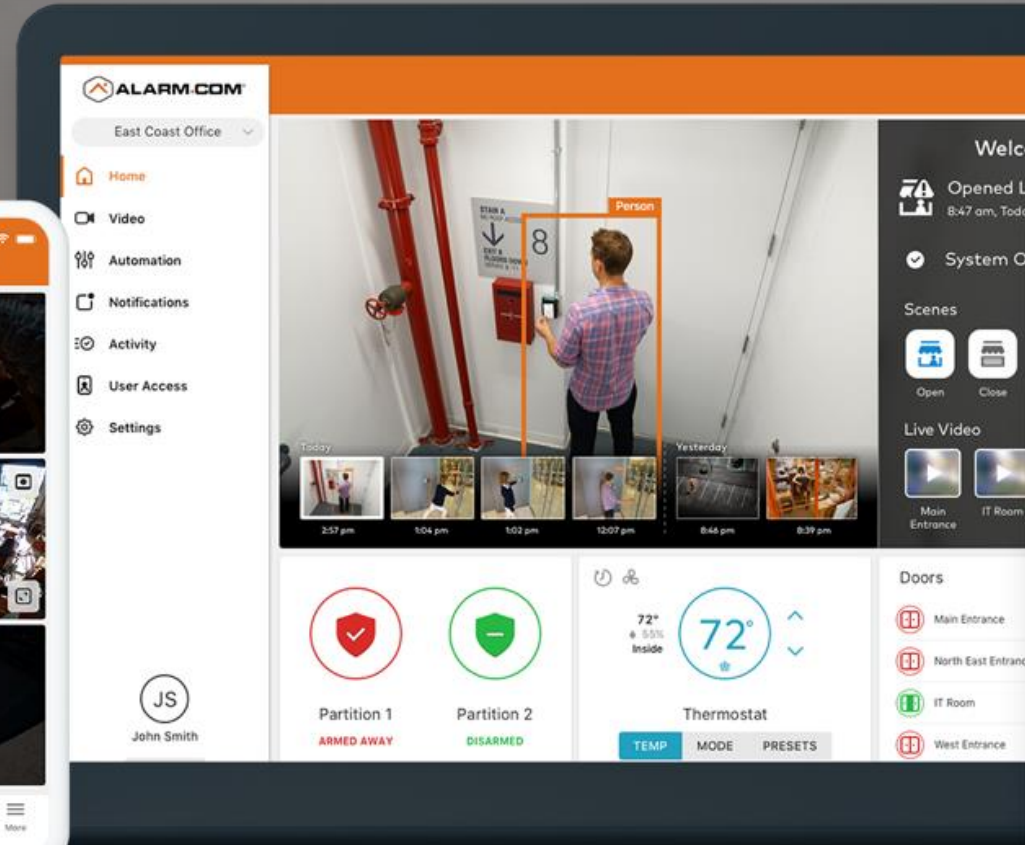
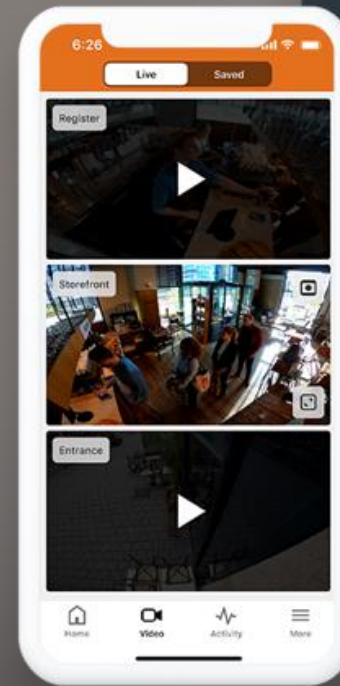
Security & Intrusion



Video Surveillance



Access Control



Total Business Awareness



Alarm activated



Business opened late/closed early



Power outage



Unexpected activity



Temperature out of range



Invalid access attempt



Vehicle/person approaching after hours



Occupancy limit exceeded



Location summary



[Play Video](#)

A L A R M A I



Large Language Models



Quality Engineering Analytics



Video Analytics



Unexpected Activity



Service Provider Analytics



Wellness



HVAC Analytics



Business Intelligence



[Play Video](#)

Growth Drivers

Compelling Growth Drivers



Grow
commercial



Grow
international



Expand
EnergyHub



Add more
subscribers



Upsell existing
subscribers



Grow vertical
businesses

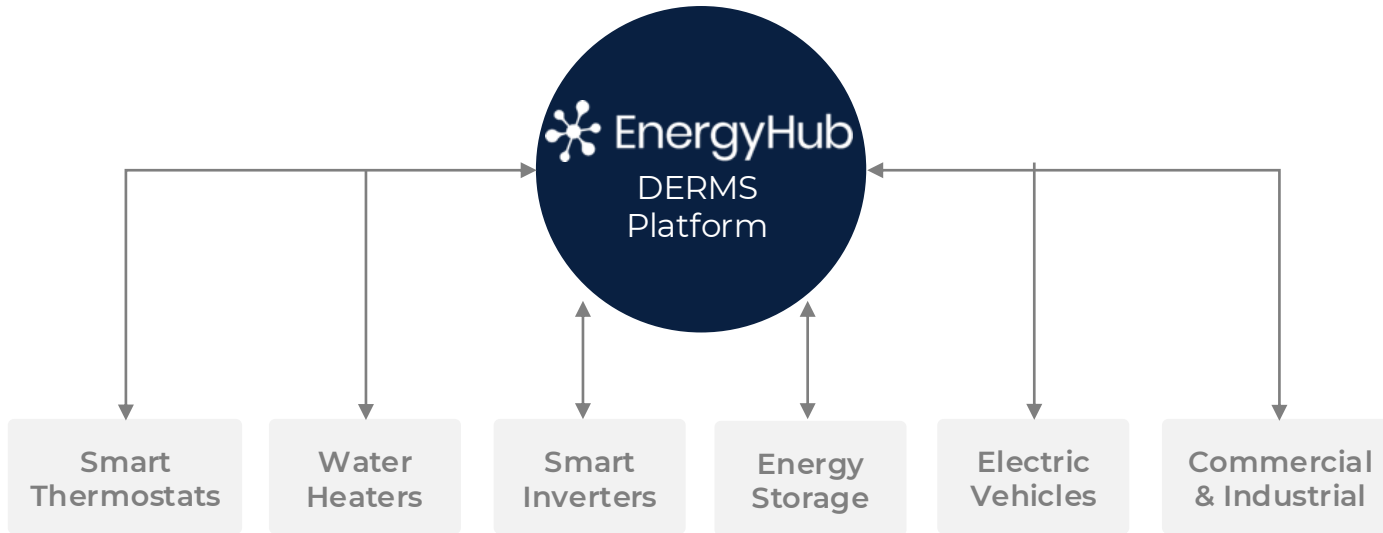


Add service
provider
partners



Enterprise software solutions for energy utilities

Harnesses millions of distributed energy resources (DERs) to create virtual power plants (VPPs) that provide critical grid flexibility and load management capabilities for utilities.



Market leader

Over 150 utility clients, including 16 of the top 50 in the US

Over 2.5m DERs enrolled and actively orchestrated

Largest multi-class connected device ecosystem

Pioneered Bring Your Own Thermostat® program delivery model

Growing TAM

The global market for VPPs is estimated to be \$5 billion in 2024, and expected to grow at a CAGR of 22% from 2025 to 2030¹

Select Partners



PointCentral[®]

Enterprise smart home automation services for property management of multi-family dwellings, single-family homes, and vacation rentals.

Advantages

- ✓ Operational efficiencies for operators
- ✓ Asset protection for owners
- ✓ In-demand amenity for residents

Market Opportunity



27 MILLION
Multi-family units



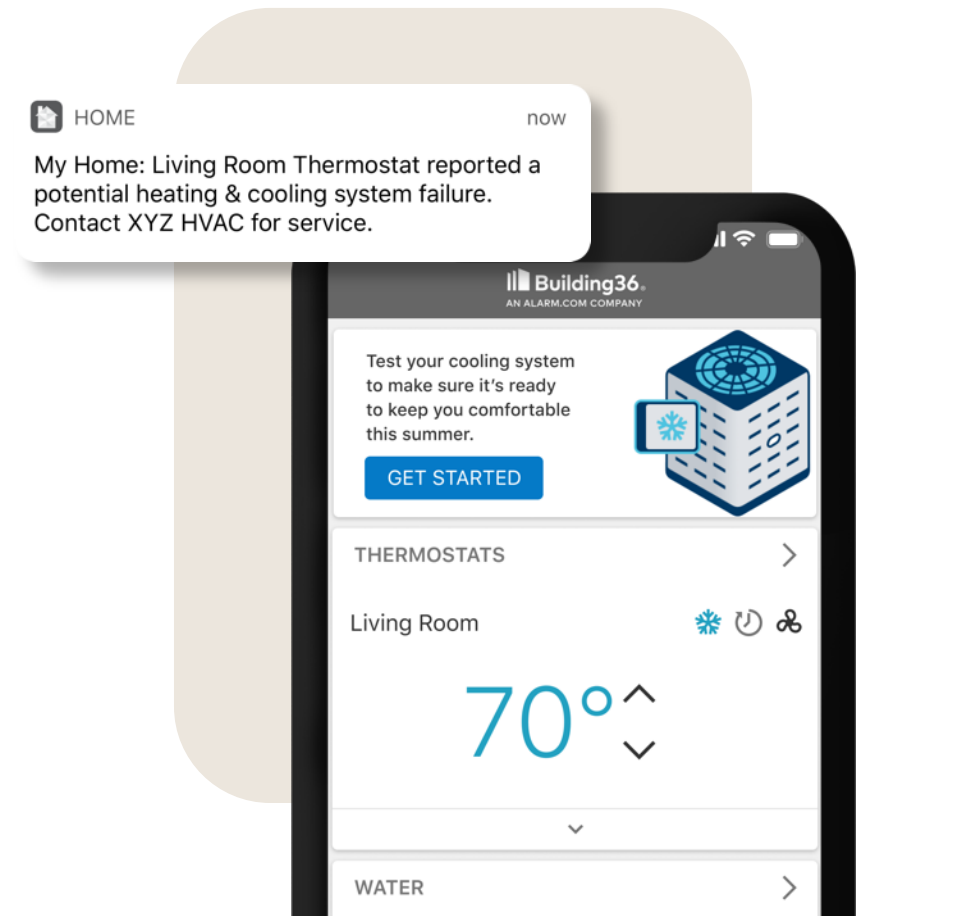
~2 MILLION
Vacation rental properties





Enabling the HVAC channel to deliver advanced smart home automation solutions

- ✓ Integrated home energy management, automation, and video services
- ✓ Service revenue opportunity for HVAC channel
- ✓ AI models monitor HVAC and proactively detects trouble conditions before escalating into higher cost repairs or failures



Select Partners



Conserving Energy and Resources



Our EnergyHub Subsidiary Enables Decarbonization

Renewable Energy Resources

EnergyHub enables utilities to increase use of zero-carbon generation by intelligently managing electricity demand to match the output of intermittent renewable energy resources.

42m pounds of CO2 Emissions Reduction

Electric utilities avoided an estimated 42 million pounds of CO2 emissions in 2022 alone using EnergyHub's demand response software.

Electric Vehicles (EVs)

The mass-scale adoption of EVs is essential to decarbonizing the transportation sector but will significantly increase electricity demand. EnergyHub intelligently manages EV charging to enable utilities to meet peak charging demand and allow for greater EV adoption.

Alarm.com Leverages a Rich Set of Data to Reduce Energy and Water Waste

Energy Star rated Smart Thermostat

Our smart thermostats know when the property is empty or if a window or door is left open and automatically adjusts to save energy.

Whole Home Smart Water Solutions

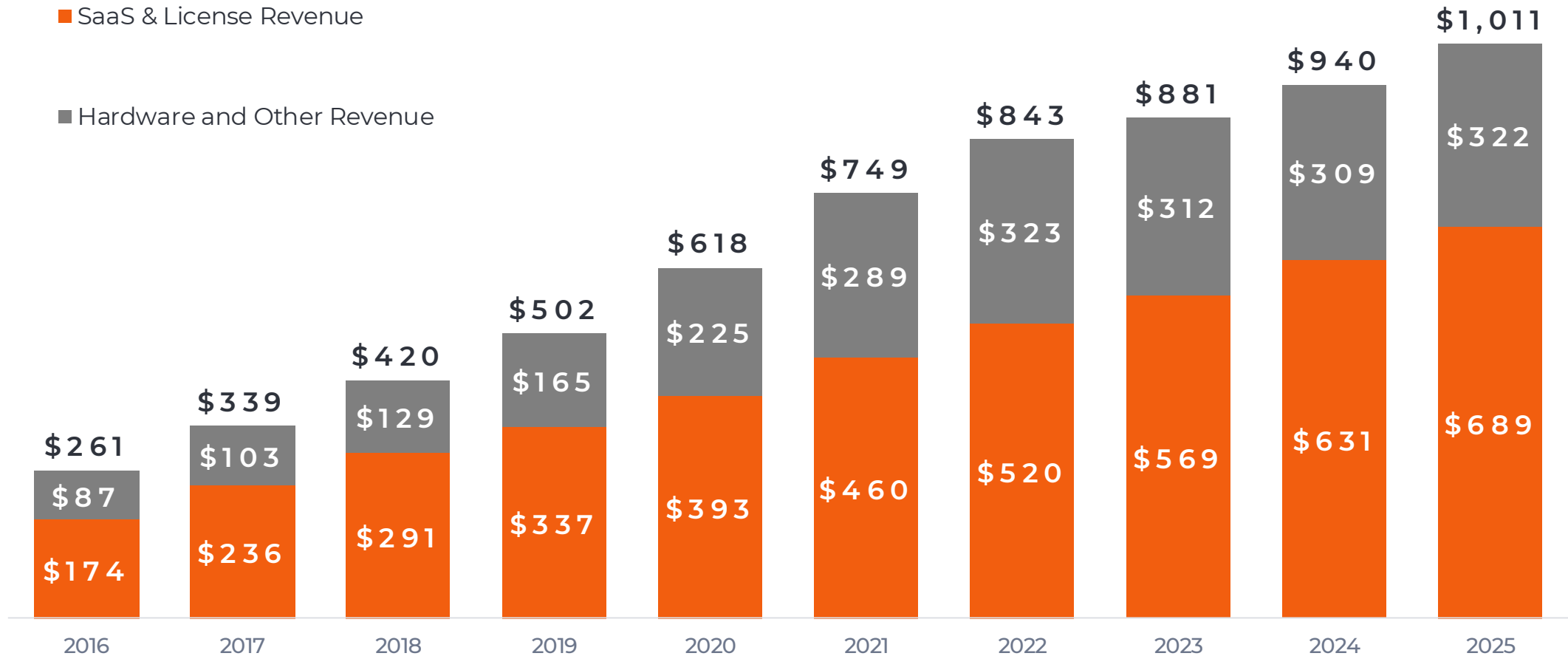
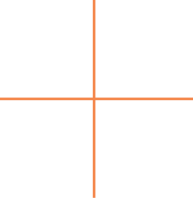
Devices and sensors work together to monitor water flow. When leaks or floods are detected, Alarm.com helps eliminate waste by automatically alerting subscribers and shutting off the water supply. Our solution also provides information about water usage, historical trends, and comparisons with expected usage levels.

HVAC analytics

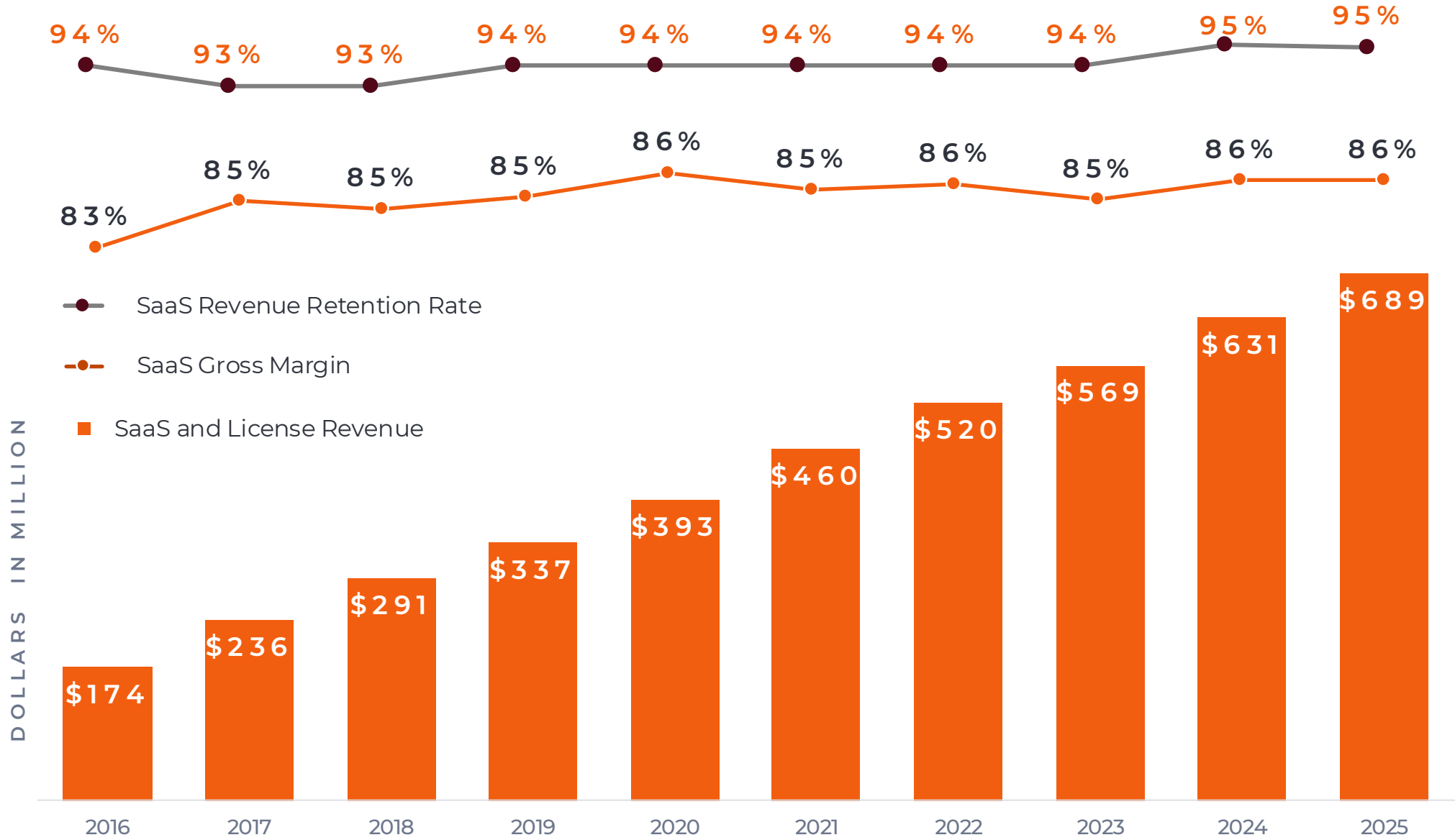
Machine Learning monitors HVAC system performance and proactively alerts homeowners about inefficient operations and trouble conditions.

Financial Overview

Consistent Revenue Growth



High SaaS Gross Margins & Retention Rate



Track Record of Profitability



Appendix

Investor Data Sheet 1/4

Alarm.com Holdings, Inc.

Select Financial Data | Fiscal Year End December 31 | (\$ in thousands)

Statement of Operations Data:	2022	2023	2024	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
SaaS and license revenue ¹	\$520,377	\$569,200	\$631,198	\$150,344	\$155,927	\$159,276	\$165,651	\$163,800	\$169,993	\$175,372	\$180,232
Hardware and other revenue	322,182	312,482	308,629	72,939	77,880	81,221	76,589	75,022	84,315	81,028	81,425
Total Revenue	\$842,559	\$881,682	\$939,827	\$223,283	\$233,807	\$240,497	\$242,240	\$238,822	\$254,308	\$256,400	\$261,657
Cost of SaaS and license revenue ²	73,897	85,898	89,512	20,428	22,094	23,099	23,891	21,568	23,653	24,233	26,746
Cost of hardware and other revenue	268,684	239,261	236,637	56,087	59,188	61,649	59,713	56,666	63,809	63,329	62,291
Total Cost of Revenue	\$342,581	\$325,159	\$326,149	\$76,515	\$81,282	\$84,748	\$83,604	\$78,234	\$87,462	\$87,562	\$89,037
Net income	\$55,631	\$80,340	\$122,513	\$23,404	\$32,520	\$36,456	\$30,133	\$27,712	\$34,217	\$35,100	\$34,599
Net income attributable to common stockholders	56,338	81,043	124,116	23,595	33,511	36,682	30,328	27,950	34,552	35,338	34,734
Net income attributable to common stockholders per share, diluted	\$1.07	\$1.53	\$2.29	\$0.44	\$0.62	\$0.67	\$0.56	\$0.52	\$0.63	\$0.65	\$0.66
Weighted-average common shares outstanding - diluted	54,932,757	54,625,434	57,993,019	55,047,087	56,680,355	59,780,908	59,961,161	60,077,647	60,137,204	58,461,103	56,587,638
Balance Sheet Data (as of):											
Cash and cash equivalents	\$622,165	\$696,983	\$1,220,701	\$747,877	\$1,104,539	\$1,170,605	\$1,220,701	\$1,186,195	\$1,024,862	\$1,066,583	\$960,584
Non-GAAP Financial Measures³:											
Non-GAAP adjusted EBITDA ³	\$146,848	\$153,967	\$176,239	\$37,046	\$42,831	\$49,976	\$46,386	\$43,540	\$48,412	\$59,159	\$54,894
Non-GAAP adjusted net income ³	106,386	112,599	125,834	27,165	31,222	34,987	32,460	30,224	33,805	42,206	38,765
Non-GAAP adjusted net income attributable to common stockholders ³	106,945	113,154	127,101	27,316	32,005	35,165	32,615	30,412	34,070	42,394	38,871

¹ Includes software license revenue of \$4.2 million and \$4.9 million for the three months ended December 31, 2025 and 2024, and \$17.7 million and \$20.3 million for the years ended December 31, 2025 and 2024, respectively.

² Includes cost of software license revenue of \$0.1 million for each of the three months ended December 31, 2025 and 2024, and \$0.4 million and \$0.6 million for the years ended December 31, 2025 and 2024, respectively.

³ Non-GAAP adjusted EBITDA, adjusted net income and adjusted net income attributable to common stockholders are non-GAAP financial measures - see next page for reconciliation to GAAP.

Investor Data Sheet 2/4

Alarm.com Holdings, Inc.

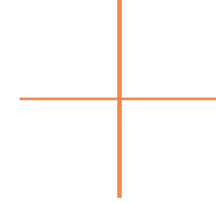
Non-GAAP Reconciliations | Fiscal Year Ended December 31 | (\$ in thousands)

	2022	2023	2024	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Non-GAAP Adjusted EBITDA:											
Net income	\$55,631	\$80,340	\$122,513	\$23,404	\$32,520	\$36,456	\$30,133	\$27,712	\$34,217	\$35,100	\$34,599
Adjustments:											
Interest expense, interest income and certain activity within other (expense) / income, net	(5,768)	(32,229)	(36,066)	(7,744)	(8,888)	(10,069)	(9,365)	(8,032)	(7,512)	(7,049)	(5,831)
Provision for income taxes	962	17,485	19,294	2,747	884	6,718	8,945	7,307	5,458	15,200	9,655
Income from equity method investments, net	-	-	-	-	-	-	-	-	(316)	(2,793)	467
Amortization and depreciation expense	30,870	31,424	29,131	7,337	7,080	7,612	7,102	7,024	7,534	7,793	8,468
Stock-based compensation expense	52,654	47,283	41,242	11,268	11,213	9,194	9,567	9,458	8,934	8,221	6,577
Acquisition-related expense	1,059	621	108	31	13	61	3	50	10	898	914
Litigation expense	11,440	9,043	17	3	9	4	1	21	87	1,789	45
Total adjustments	91,217	73,627	53,726	13,642	10,311	13,520	16,253	15,828	14,195	24,059	20,295
Non-GAAP Adjusted EBITDA	\$146,848	\$153,967	\$176,239	\$37,046	\$42,831	\$49,976	\$46,386	\$43,540	\$48,412	\$59,159	\$54,894
Net Income Margin	7%	9%	13%	10%	14%	15%	12%	12%	13%	14%	13%
Non-GAAP Adjusted EBITDA Margin	17%	17%	19%	17%	18%	21%	19%	18%	19%	23%	21%

Non-GAAP Adjusted Net Income:

Net income, as reported	\$55,631	\$80,340	\$122,513	\$23,404	\$32,520	\$36,456	\$30,133	\$27,712	\$34,217	\$35,100	\$34,599
Provision for income taxes	962	17,485	19,294	2,747	884	6,718	8,945	7,307	5,458	15,200	9,655
Income from equity method investments, net	-	-	-	-	-	-	-	-	(316)	(2,793)	467
Income before income taxes	56,593	97,825	141,807	26,151	33,404	43,174	39,078	35,019	39,359	47,507	44,721
Adjustments:											
Interest income and certain activity within other (expense) / income, net	(8,912)	(35,658)	(47,492)	(8,540)	(10,856)	(14,384)	(13,712)	(12,346)	(11,833)	(11,375)	(10,164)
Amortization expense	18,706	20,271	18,806	4,683	4,718	4,753	4,652	4,558	4,731	4,874	5,458
Amortization of debt discount and debt issuance costs	3,126	3,145	4,796	790	1,021	1,485	1,500	1,498	1,504	1,511	1,518
Stock-based compensation expense	52,654	47,283	41,242	11,268	11,213	9,194	9,567	9,458	8,934	8,221	6,577
Acquisition-related expense	1,059	621	108	31	13	61	3	50	10	898	914
Litigation expense	11,440	9,043	17	3	9	4	1	21	87	1,789	45
Total adjustments	78,073	44,705	17,477	8,235	6,118	1,113	2,011	3,239	3,433	5,918	4,348
Income taxes	(28,280)	(29,931)	(33,450)	(7,221)	(8,300)	(9,300)	(8,629)	(8,034)	(8,987)	(11,219)	(10,304)
Non-GAAP Adjusted Net Income	\$106,386	\$112,599	\$125,834	\$27,165	\$31,222	\$34,987	\$32,460	\$30,224	\$33,805	\$42,206	\$38,765

Investor Data Sheet 3/4



Alarm.com Holdings, Inc.

Non-GAAP Reconciliations | Fiscal Year Ended December 31 | (\$ in thousands)

	2022	2023	2024	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Non-GAAP Adjusted Net Income Attributable to Common Stockholders:											
Net income attributable to common stockholders, as reported	\$56,338	\$81,043	\$124,116	\$23,595	\$33,511	\$36,682	\$30,328	\$27,950	\$34,552	\$35,338	\$34,734
Provision for income taxes	962	17,485	19,294	2,747	884	6,718	8,945	7,307	5,458	15,200	9,655
Income from equity method investments, net	-	-	-	-	-	-	-	-	(316)	(2,793)	467
Income attributable to common stockholders before taxes	57,300	98,528	143,410	26,342	34,395	43,400	39,273	35,257	39,694	47,745	44,856
Adjustments:											
Interest income and certain activity within other (expense) / income, net	(8,912)	(35,658)	(47,492)	(8,540)	(10,856)	(14,384)	(13,712)	(12,346)	(11,833)	(11,375)	(10,164)
Amortization expense	18,706	20,271	18,806	4,683	4,718	4,753	4,652	4,558	4,731	4,874	5,458
Amortization of debt discount and debt issuance costs	3,126	3,145	4,796	790	1,021	1,485	1,500	1,498	1,504	1,511	1,518
Stock-based compensation expense	52,654	47,283	41,242	11,268	11,213	9,194	9,567	9,458	8,934	8,221	6,577
Acquisition-related expense	1,059	621	108	31	13	61	3	50	10	898	914
Litigation expense	11,440	9,043	17	3	9	4	1	21	87	1,789	45
Total adjustments	78,073	44,705	17,477	8,235	6,118	1,113	2,011	3,239	3,433	5,918	4,348
Income taxes	(28,428)	(30,079)	(33,786)	(7,261)	(8,508)	(9,348)	(8,669)	(8,084)	(9,057)	(11,269)	(10,333)
Non-GAAP Adjusted Net Income Attributable to Common Stockholders	\$106,945	\$113,154	\$127,101	\$27,316	\$32,005	\$35,165	\$32,615	\$30,412	\$34,070	\$42,394	\$38,871
Non-GAAP Adjusted Net Income Attributable to Common Stockholders per Share - Diluted	\$1.95	\$2.07	\$2.28	\$0.50	\$0.58	\$0.62	\$0.58	\$0.54	\$0.60	\$0.76	\$0.72
Non-GAAP Free Cash Flow:											
Cash flows from operating activities	\$56,901	\$135,965	\$206,413	\$49,853	\$22,963	\$77,337	\$56,260	\$24,057	\$22,716	\$70,628	\$35,929
Additions to property and equipment	(28,640)	(7,517)	(10,133)	(3,066)	(1,992)	(2,807)	(2,268)	(6,115)	(4,552)	(4,754)	(860)
Non-GAAP Free Cash Flow	\$28,261	\$128,448	\$196,280	\$46,787	\$20,971	\$74,530	\$53,992	\$17,942	\$18,164	\$65,874	\$35,069

Investor Data Sheet 4/4



Alarm.com Holdings, Inc.

Non-GAAP Reconciliations | Fiscal Year Ended December 31 | (\$ in thousands)

	2022	2023	2024	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Non-GAAP Adjusted Total Operating Expenses:											
Total operating expenses	\$448,941	\$489,694	\$505,130	\$128,043	\$126,751	\$122,555	\$127,781	\$130,941	\$134,824	\$131,817	\$137,672
Adjustments:											
Amortization and depreciation expense	(30,870)	(31,424)	(29,131)	(7,337)	(7,080)	(7,612)	(7,102)	(7,024)	(7,534)	(7,793)	(8,468)
Stock-based compensation expense included in total operating expenses	(52,654)	(47,278)	(41,240)	(11,267)	(11,212)	(9,194)	(9,567)	(9,458)	(8,934)	(8,221)	(6,577)
Acquisition-related expense	(1,059)	(621)	(108)	(31)	(13)	(61)	(3)	(50)	(10)	(898)	(914)
Litigation expense	(11,440)	(9,043)	(17)	(3)	(9)	(4)	(1)	(21)	(87)	(1,789)	(45)
Non-GAAP Adjusted Total Operating Expenses:	\$352,918	\$401,328	\$434,634	\$109,405	\$108,437	\$105,684	\$111,108	\$114,388	\$118,259	\$113,116	\$121,668
Non-GAAP Adjusted Research and Development Expense:											
Research and development expense	\$218,635	\$245,114	\$255,878	\$65,956	\$65,730	\$62,221	\$61,971	\$68,367	\$69,070	\$66,637	\$66,155
Adjustments:											
Stock-based compensation expense included in research and development expense	(33,275)	(30,728)	(25,327)	(7,331)	(7,185)	(5,572)	(5,239)	(6,006)	(5,840)	(4,858)	(3,571)
Non-GAAP Adjusted Research and Development Expense	\$185,360	\$214,386	\$230,551	\$58,625	\$58,545	\$56,649	\$56,732	\$62,361	\$63,230	\$61,779	\$62,584

Supplemental Financial Data

Alarm.com Holdings, Inc.

Supplemental Financial Data | Fiscal Year Ended December 31 | (\$ in thousands)

Supplemental Financial Data:	2022	2023	2024	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
SaaS and license revenue ¹	\$520,377	\$569,200	\$631,198	\$150,344	\$155,927	\$159,276	\$165,651	\$163,800	\$169,993	\$175,372	\$180,232
Hardware and other revenue	322,182	312,482	308,629	72,939	77,880	81,221	76,589	75,022	84,315	81,028	81,425
Total revenue	842,559	881,682	939,827	223,283	233,807	240,497	242,240	238,822	254,308	256,400	261,657
Cost of SaaS and license revenue ²	73,897	85,898	89,512	20,428	22,094	23,099	23,891	21,568	23,653	24,233	26,746
Cost of hardware and other revenue	268,684	239,261	236,637	56,087	59,188	61,649	59,713	56,666	63,809	63,329	62,291
Total cost of revenue	342,581	325,159	326,149	76,515	81,282	84,748	83,604	78,234	87,462	87,562	89,037
Sales and marketing	92,748	100,226	111,242	25,454	27,837	27,010	30,941	28,549	31,136	29,498	34,605
General and administrative	106,688	112,930	108,879	29,296	26,104	25,712	27,767	27,001	27,084	27,889	28,444
Research and development	218,635	245,114	255,878	65,956	65,730	62,221	61,971	68,367	69,070	66,637	66,155
Amortization and depreciation	30,870	31,424	29,131	7,337	7,080	7,612	7,102	7,024	7,534	7,793	8,468
Total operating expenses	448,941	489,694	505,130	128,043	126,751	122,555	127,781	130,941	134,824	131,817	137,672
Operating income	51,037	66,829	108,548	18,725	25,774	33,194	30,855	29,647	32,022	37,021	34,948
Interest expense	(3,144)	(3,429)	(11,426)	(796)	(1,968)	(4,315)	(4,347)	(4,314)	(4,321)	(4,326)	(4,333)
Interest income	8,759	29,801	47,359	8,540	10,856	14,384	13,579	12,371	11,808	11,274	10,164
Other (expense) / income, net	(59)	4,624	(2,674)	(318)	(1,258)	(89)	(1,009)	(2,685)	(150)	3,538	3,942
Income before income taxes	56,593	97,825	141,807	26,151	33,404	43,174	39,078	35,019	39,359	47,507	44,721
Provision for income taxes	962	17,485	19,294	2,747	884	6,718	8,945	7,307	5,458	15,200	9,655
Income from equity method investments, net	-	-	-	-	-	-	-	-	(316)	(2,793)	467
Net Income	\$55,631	\$80,340	\$122,513	\$23,404	\$32,520	\$36,456	\$30,133	\$27,712	\$34,217	\$35,100	\$34,599
Net Income Attributable to Common Stockholders	\$56,338	\$81,043	\$124,116	\$23,595	\$33,511	\$36,682	\$30,328	\$27,950	\$34,552	\$35,338	\$34,734

Stock-based Compensation Expense Data:

Cost of hardware and other revenue	\$ -	\$ 5	\$ 2	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and marketing	4,342	3,522	2,833	755	724	545	809	480	620	642	699
General and administrative	15,037	13,028	13,080	3,181	3,303	3,077	3,519	2,972	2,474	2,721	2,307
Research and development	33,275	30,728	25,327	7,331	7,185	5,572	5,239	6,006	5,840	4,858	3,571
Total Stock-based Compensation Expense	\$52,654	\$47,283	\$41,242	\$11,268	\$11,213	\$9,194	\$9,567	\$9,458	\$8,934	\$8,221	\$6,577

As a Percent of Revenue:

Cost of SaaS and license revenue as a percentage of SaaS and license revenue	14%	15%	14%	14%	14%	15%	14%	13%	14%	14%	15%
Cost of hardware and other revenue as a percentage of hardware and other revenue	83%	77%	77%	77%	76%	76%	78%	76%	76%	78%	77%
Sales and marketing	11%	11%	12%	12%	12%	11%	13%	12%	12%	12%	12%
General and administrative	13%	13%	12%	13%	11%	11%	11%	11%	11%	11%	11%
Research and development	26%	28%	27%	30%	28%	26%	25%	28%	27%	26%	25%
Amortization and depreciation	3%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Total operating expenses	53%	56%	54%	58%	54%	51%	52%	54%	53%	52%	53%
Operating income	6%	7%	11%	8%	11%	14%	13%	13%	13%	14%	13%
Net Income	7%	9%	13%	10%	14%	15%	12%	12%	13%	14%	12%
Net Income Attributable to Common Stockholders	7%	9%	13%	11%	14%	15%	13%	12%	14%	14%	13%

¹ Includes software license revenue of \$4.2 million and \$4.9 million for the three months ended December 31, 2025 and 2024, and \$17.7 million and \$20.3 million for the years ended December 31, 2025 and 2024, respectively.

² Includes cost of software license revenue of \$0.1 million for each of the three months ended December 31, 2025 and 2024, and \$0.4 million and \$0.6 million for the years ended December 31, 2025 and 2024, respectively.



Security



Access



Video



Energy



Lights



Garage



Water



Wellness

ONE INTELLIGENT PLATFORM

