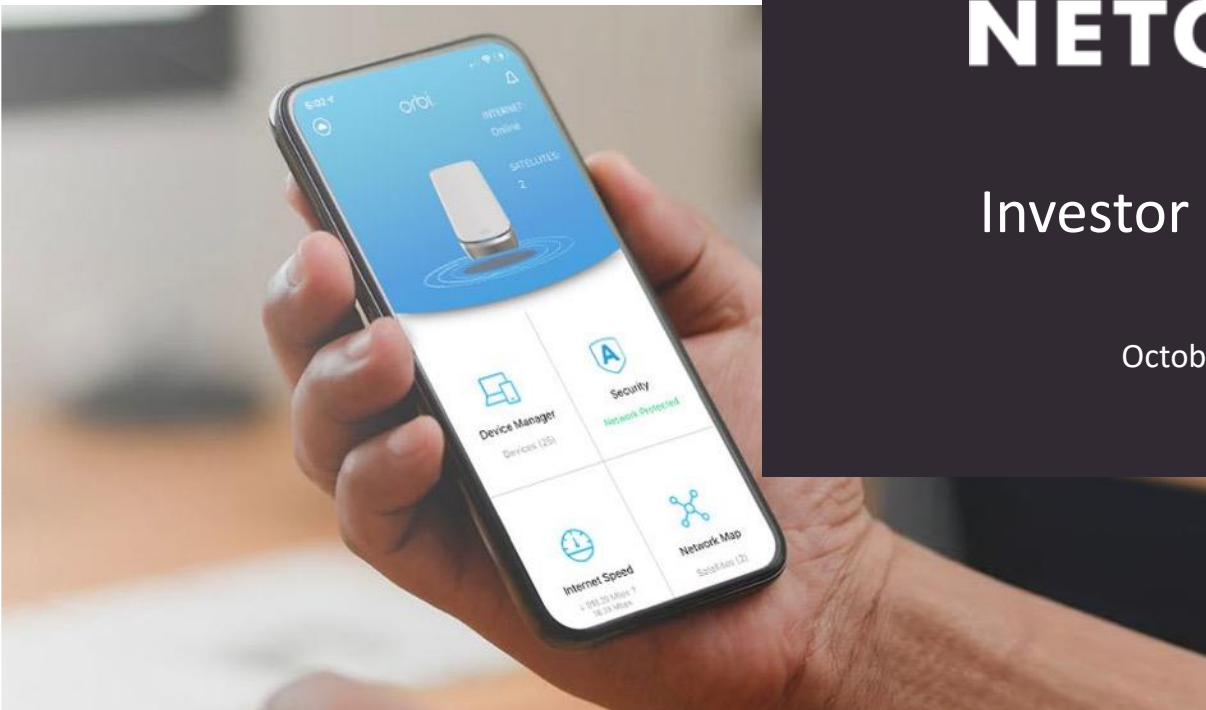




NETGEAR®

Investor Overview

October 2021



SAFE HARBOR DISCLOSURE

This presentation contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. The words “anticipate,” “expect,” “believe,” “will,” “may,” “should,” “estimate,” “project,” “outlook,” “forecast” or other similar words are used to identify such forward-looking statements. However, the absence of these words does not mean that the statements are not forward-looking. The forward-looking statements represent NETGEAR, Inc.’s expectations or beliefs concerning future events based on information available at the time such statements were made and include statements regarding: NETGEAR’s future operating performance and financial condition, including expectations regarding continued profitability and cash generation; expectations regarding continuing market demand for the Company’s products and the Company’s ability to respond to this demand; the timing, distribution, sales momentum and market acceptance of recent and anticipated new product introductions that position the Company for growth and market share gain; and expectations regarding NETGEAR’s paid subscriber base growth. These statements are based on management’s current expectations and are subject to certain risks and uncertainties, including the following: uncertainty surrounding the duration and impact of the global COVID-19 pandemic; future demand for the Company’s products may be lower than anticipated; the Company may be unsuccessful, or experience delays, in manufacturing and distributing its new and existing products; consumers may choose not to adopt the Company’s new product offerings or adopt competing products; the Company may be unable to continue to grow its number of registered users, its number of registered app users and/or its paid subscriber base; product performance may be adversely affected by real world operating conditions; the Company may fail to manage costs, including the cost of developing new products and manufacturing and distribution of its existing offerings; the Company may fail to successfully continue to effect operating expense savings; changes in the level of NETGEAR’s cash resources and the Company’s planned usage of such resources, including potential repurchases of the Company’s common stock; changes in the Company’s stock price and developments in the business that could increase the Company’s cash needs; fluctuations in foreign exchange rates; and the actions and financial health of the Company’s customers, including the Company’s ability to collect receivables as they become due. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. Therefore, actual outcomes and results may differ materially from what is expressed or forecast in such forward-looking statements. Further information on potential risk factors that could affect NETGEAR and its business are detailed in the Company’s periodic filings with the Securities and Exchange Commission, including, but not limited to, those risks and uncertainties listed in the section entitled “Part II - Item 1A. Risk Factors” in the Company’s quarterly report on Form 10-Q for the period ended June 27, 2021, filed with the Securities and Exchange Commission on July 30, 2021.”

All product and company names herein are or may be trademarks of their respective owners.

Q3'21 HIGHLIGHTS

NETGEAR®

Quarterly Revenue Of \$290.2 Million

46% Share In U.S. Retail WiFi Market¹

60% Share In U.S. Retail Switch Market²

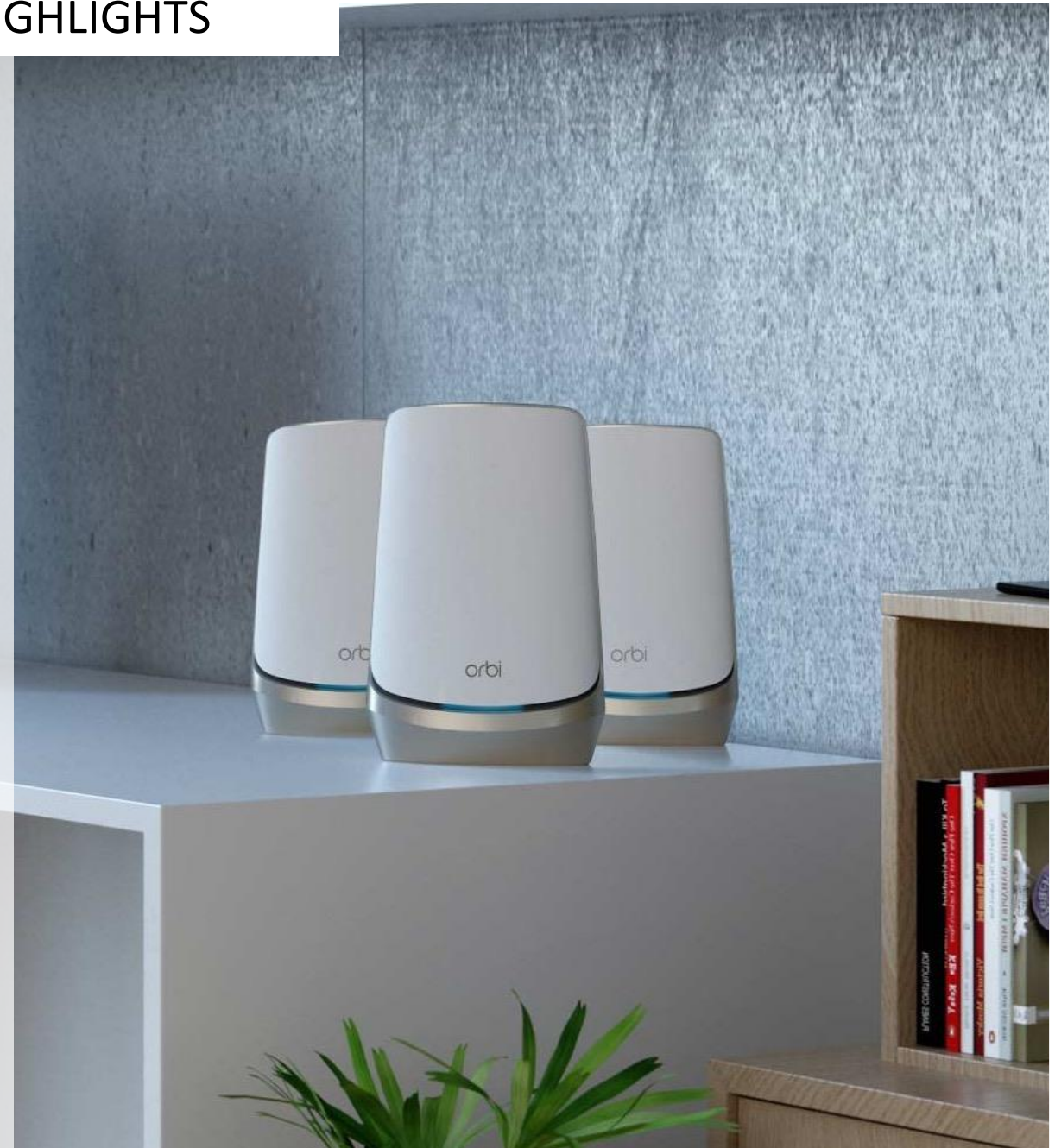
19.6 Million Registered Users Worldwide

12.2 Million Registered App Users Worldwide

552,000 Service Subscribers

¹The NPD Group, Inc., U.S. Retail Tracking Service; Networking Devices; Gateways, Range Extenders, Routers; Cellular ready technology: excludes 3G, 4G, 5G, Dual Band 3G/4G, LTE; Wireless; Excluding Powerline; Based on dollar sales, 14 weeks ending 10/2/2021.

²The NPD Group, Inc., U.S. Retail Tracking Service; Networking Devices; Switches; Based on dollar sales, sales, 14 weeks ending 10/2/2021.



OUR MISSION

Be the innovative leader in connecting the world to the internet.

NETGEAR[®]



TECHNOLOGIES



Quad-band Mesh



5G - mmWave



WiFi 6 / WiFi 6E



AV over IP



PoE++

APPLICATIONS



Sports & Events



Whole Home WiFi



Video Conferencing



First Responders



Streaming

Life revolves around the internet

Virtual experiences displace physical experiences

All enabled by leading edge WiFi and Ethernet technologies



CONNECTED HOME



PRODUCTS & TECHNOLOGY



The pandemic has irreversibly accelerated the world's dependence on WiFi



WiFi 6 LEADERSHIP IN EVERY SINGLE CATEGORY

WiFi 6

WiFi 6E

orbi™

NIGHTHAWK®



BEST MESH NETWORK



BEST WI-FI ROUTER



MESH

ROUTER

RANGE EXTENDER

CABLE

WiFi 6E STANDS ALONE

Maximize your speed with an exclusive 6GHz band available only with WiFi 6E

Orbi

Reduce congestion and interference

6 GHz

5 GHz

2.4 GHz

Introducing

WiFi 6E



200% more Spectrum



4x more channels



Less legacy WiFi traffic



Less interference, lower latency

Introducing Orbi Quad-band WiFi 6E Mesh System

The world's most powerful WiFi system



orbi | WiFi 6E

- Industry's first quad-band WiFi 6E mesh system
- New 6GHz band for faster WiFi, 2X the capacity of 5GHz
- Combined WiFi speeds up to 10.8Gbs
- 10 Gigabit WAN Port for blazing fast Internet plans up to 10Gbps

Best-in-class performance for the most demanding and sophisticated smart homes

PREMIUM WIFI



The Best Multi-Gigabit WiFi. Everywhere.

ORBI WiFi 6

Orbi WiFi 6

“If you're buying right now and you just want the best mesh performance money can buy, this is the system to get.”



“It's the best mesh network available today, and are a worthy winner of this award.”



“The best WiFi 6 mesh kit around.”



“Stellar performance that the Orbi name is known for...the Wi-Fi 6 Netgear Orbi looks like it's the best mesh system yet.”



“No one this year perfected the mesh network like NETGEAR.”



“Orbi 6 was streets ahead and it's the fastest mesh system I've ever used.”



Introducing Orbi Quad-band WiFi 6E – October 2021

Forbes

The New Orbi WiFi 6E Quad -band Router: [So Powerful, It Could be Nuclear:](#)

“...if future-proofing your home for the most demanding internet applications remains a high-priority interest, the Orbi WiFi 6E will be right up your alley...”

androidcentral

Netgear's new Orbi router is an absolute beast as the world's first quad-band Wi-Fi 6E mesh system:

“With so much power and no compromises to be found, the Orbi RBKE963 will easily overshadow many of the best Wi-Fi 6E routers when it comes to speed and coverage.”

c|net

Netgear Orbi's newest mesh router adds in support for Wi-Fi 6E:

“All of that means this mesh router will likely settle in as one of the flagships of the Wi-Fi 6E era.”

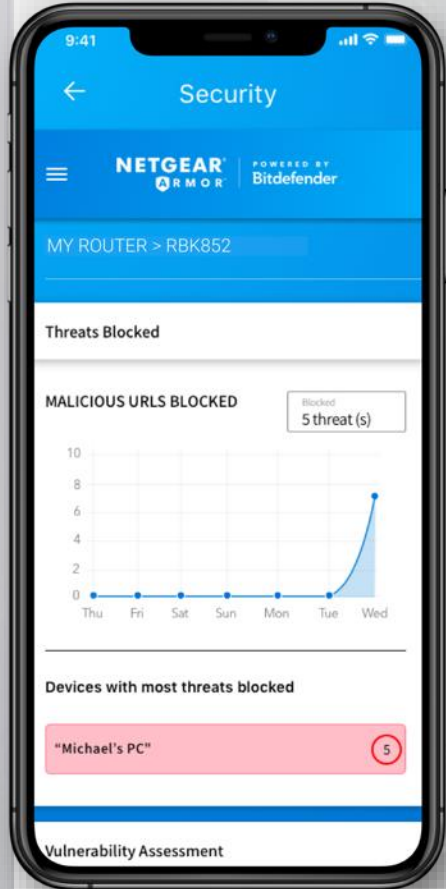


Netgear Orbi Quad-Band Mesh (RBKE963): [The New High-End Home WiFi-6 Network:](#)

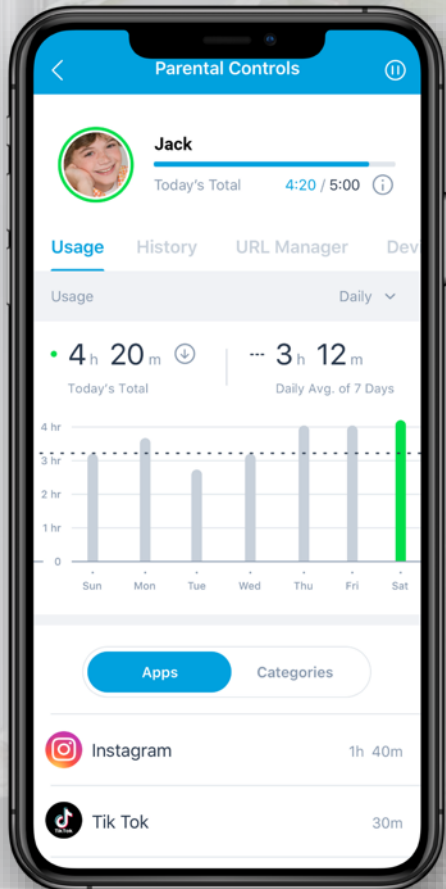
“Netgear's latest Orbi Mesh WiFi 6E (model RBKE963) now supports WiFi 6E and a quad-band backhaul network that's likely to leave a lot of the competition in the dust.”

NETGEAR VALUE ADDED SERVICES

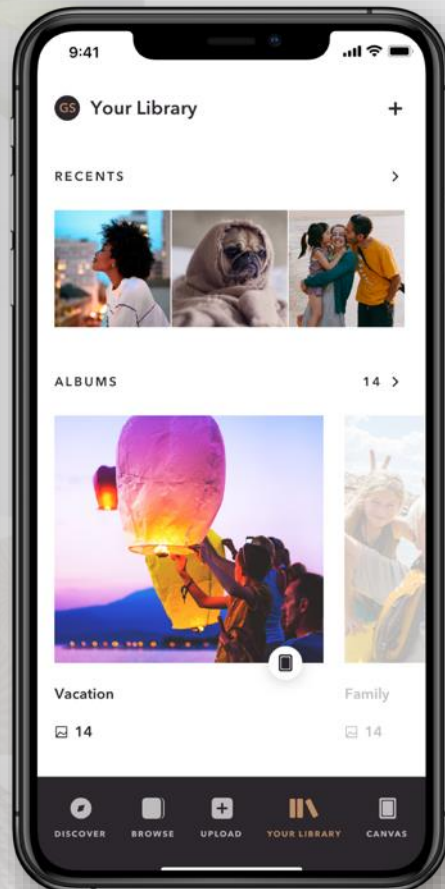
NETGEAR
ARMOR




NETGEAR
SMART PARENTAL CONTROLS



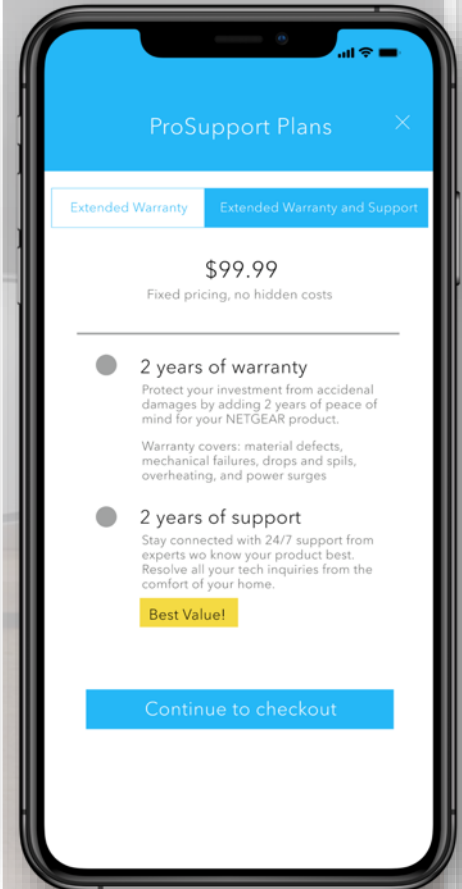
Meural 




NETGEAR
INSIGHT



NETGEAR
PROSUPPORT



SMART PARENTAL CONTROLS

NETGEAR®
SMART PARENTAL CONTROLS



- Subscription \$69.99/year
- Managing the family's internet time has never been easier
- Create healthy internet habits
- Schedule off time and give positive rewards
- Manage profiles, devices and content
- Monitor online activity at home or away (WiFi or LTE)
- Notifications to Orbi App



NETGEAR ARMOR

NETGEAR[®]
ARMOR[™]

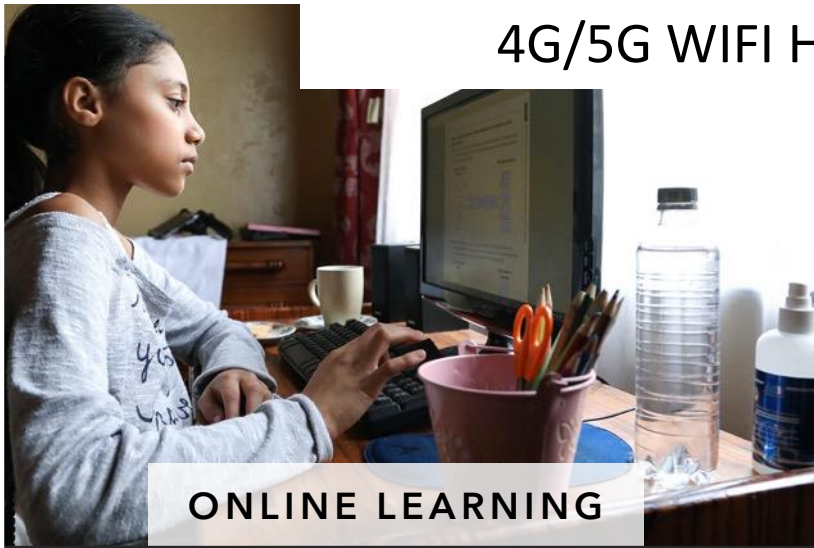
POWERED BY
Bitdefender[®]

- Subscription \$99.99/year
- Advanced security on your NETGEAR router
- Detect and block cyber threats
- Such as phishing, malicious URLs and privacy attacks
- Unlimited device protection
- BitDefender VPN for secure internet browsing¹
- Notifications to Orbi or Nighthawk App



¹ Included for up to 200Mb per line per day. Additional subscription required for usage above that level.

4G/5G WIFI HOTSPOT - CONNECTIVITY ANYWHERE, ANYTIME



ONLINE LEARNING



FIRST RESPONDERS



MOBILE HEALTHCARE



MOBILE SERVICE



RV USERS



CONSTRUCTION SITE



RURAL LOCATION



BUSINESS TRAVEL - SECURE CONNECT



ULTRA-FAST 5G

MOBILE & FIXED WIRELESS



5G SIM

ZAIN | **NETGEAR**

Better WiFi. Anywhere.

ooredoo **Bell**



Forbes

Aug 31, 2021, 08:30am EDT | 875 views

Netgear Unlocks Its Nighthawk M5 Router For 5G Speeds On The Move

Rare Unlocked 5G Hotspot Hits US Market

The Netgear Nighthawk M5 is unlocked for AT&T, T-Mobile, and virtual carriers, giving you unusual flexibility.

PC
PCMAG.COM

- Areas underserved by wired internet
- Temporary or on-demand internet solution
- 5G, LTE Advanced & WiFi 6

- Nighthawk M5 5G mmWave/Sub6 Mobile Router
- Orbi 5G Advanced WiFi 6 Mesh
- Nighthawk LTE WiFi Router

ENHANCED ONLINE GAMING EXPERIENCE



NETGEAR Differentiation

- Gaming server selection
- Game specific QoS
- Real time ping monitoring

\$4.5B

Cloud Gaming Spending By 2024*

Cloud gaming needs low latency WiFi

WiFi 6 is key to success in gaming

*"5G and New Services Will Push Cloud Gaming Market to US\$4.5 Billion and 42 Million Active Cloud Gaming Users By 2024," ABI Research, 11/13/2019

MEURAL SMART CANVAS PLATFORM

Premium Digital Canvas for NFT display

Meural

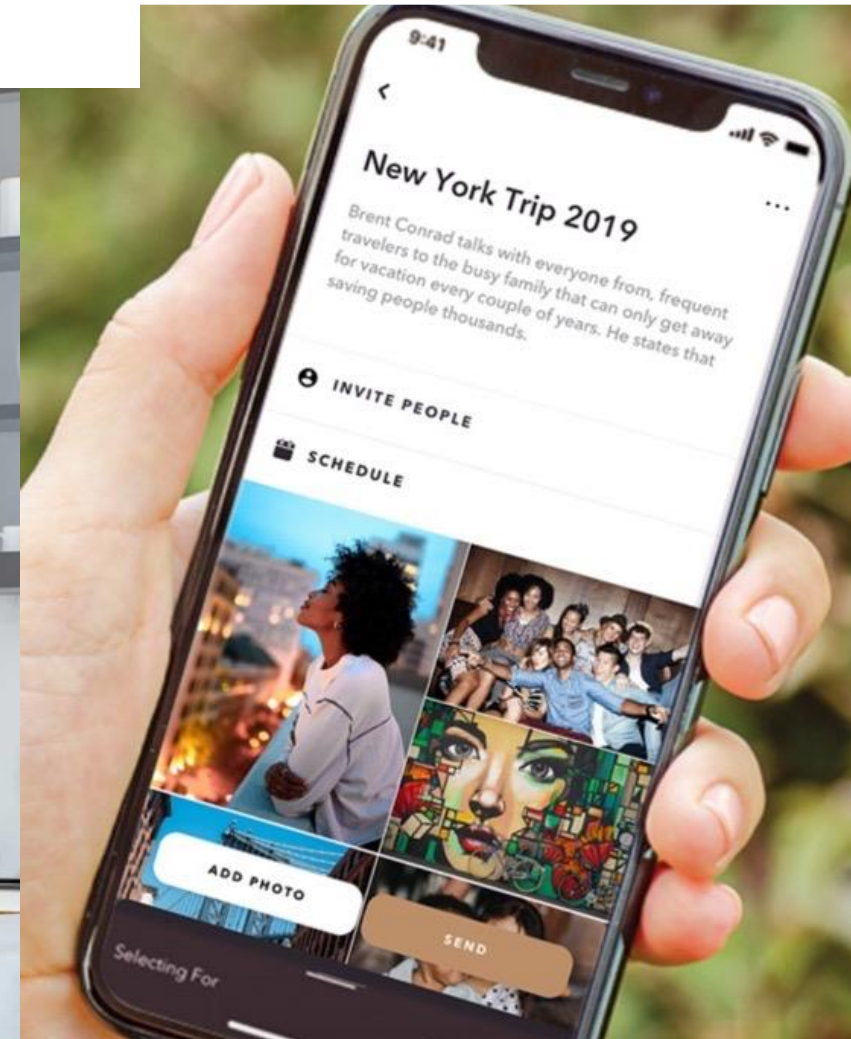


BossLogic

>3M+ followers



as'ync.



Old art, new art, NFT crypto-art and everything in between.

Meural lets you enjoy over \$3 Billion of art in one digital frame.

Share life's moments, instantly. Take your favorite photos from phone to frame.



Seriously, it looks amazing — between its incredibly sharp picture, superb color rendering and matte finish, it looks better than most 4K TVs."

CHP STRATEGY



WiFi 6E

WiFi 6

5G



NETGEAR[®]
ARMOR[™]

NETGEAR[®] 
SMART PARENTAL CONTROLS

Meural 


NIGHTHAWK[®]
PRO GAMING

NETGEAR[®]
PROSUPPORT

Up ASP To Expand TAM

Capitalize On New Virtual World

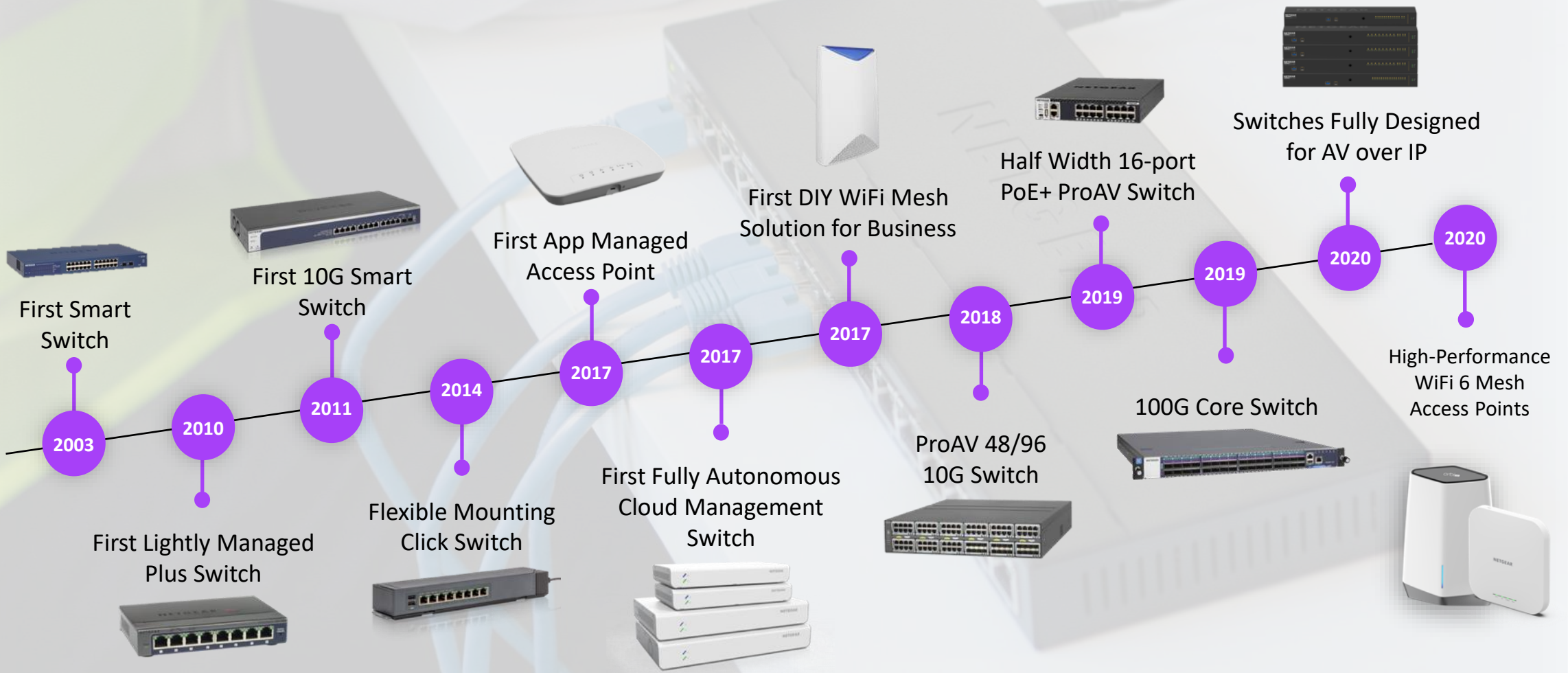
Sell Subscriptions To Expand OM%



SMB SEGMENT

PRODUCTS & TECHNOLOGY

HISTORY OF INNOVATION IN SMB



SMALL BUSINESS & HOME OFFICE SOLUTIONS – BOOMING DEMAND



High performance, secure WiFi

Simple to set up

Easy network management

NETGEAR SOHO SOLUTIONS

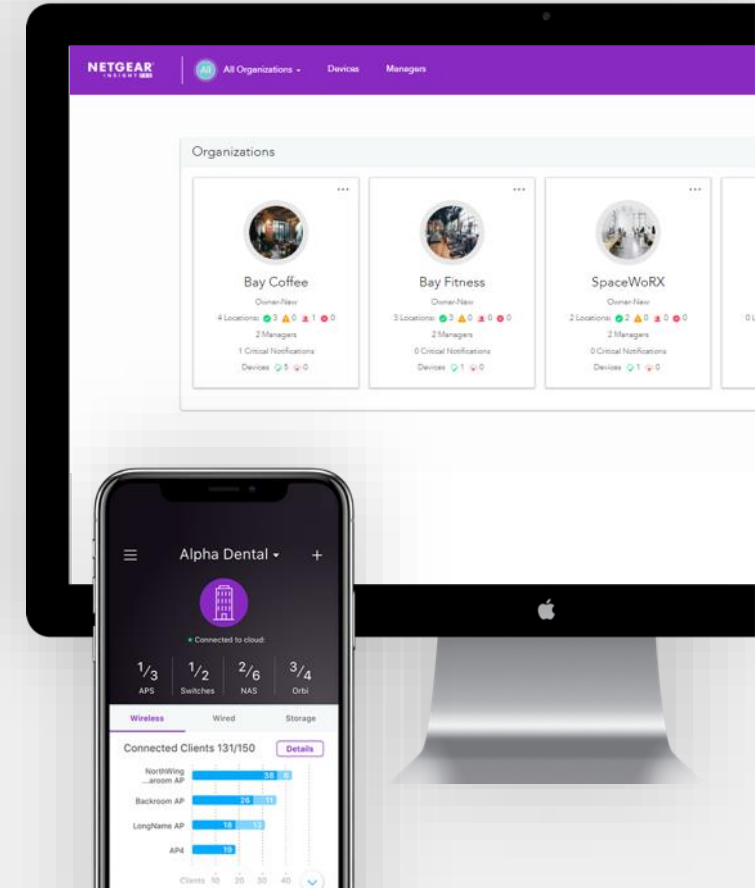
WiFi 6



WiFi 6 Mesh & Mesh Access Points



Business Routers & VLAN PoE Switches

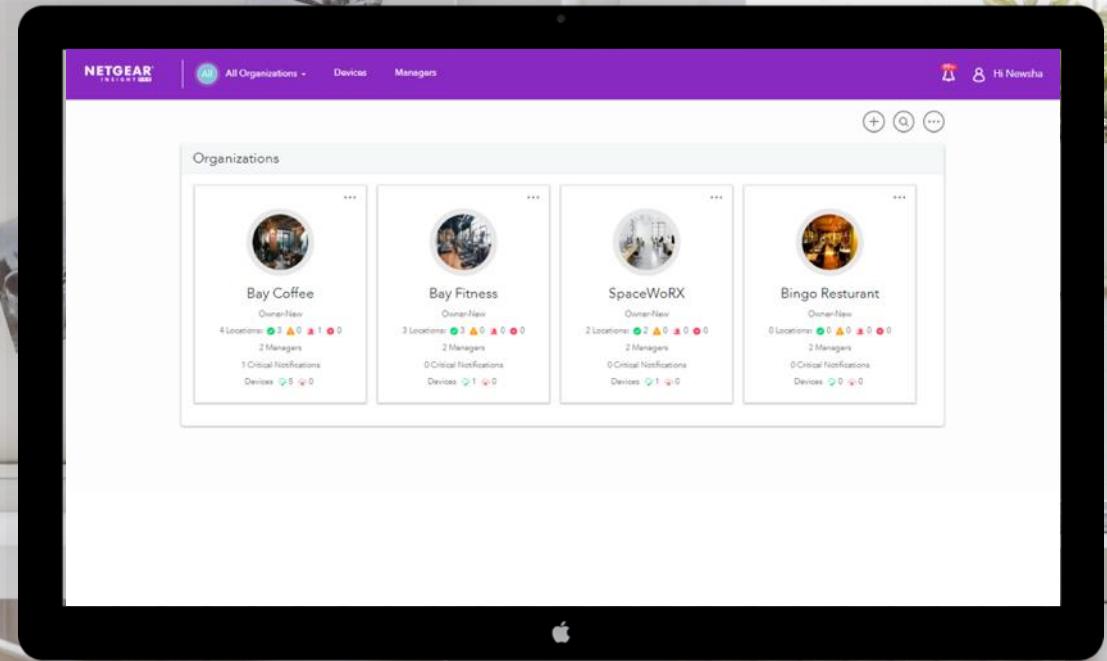


Insight Remote Management

INSIGHT & INSIGHT PRO - EASY NETWORK MANAGEMENT, LOCAL & REMOTE



DIY
\$5 per year per device



Managed Service Providers
\$15 per year per device

NETGEAR
INSIGHT PRO

PRO AV APPLICATIONS



VIDEO CONFERENCING



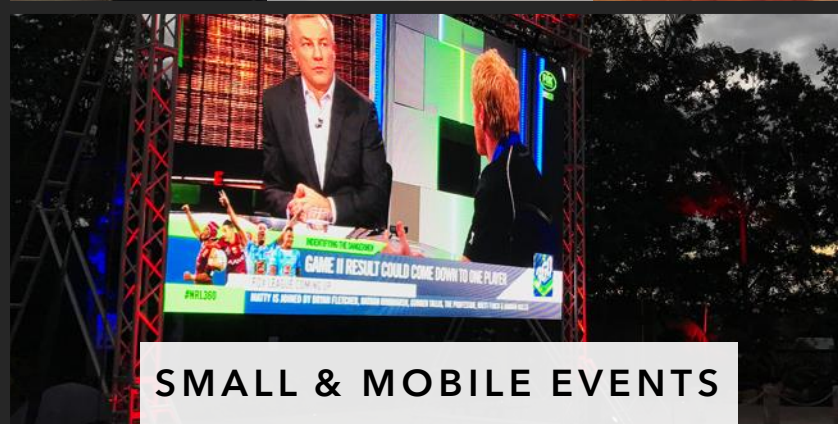
EDUCATION



LUXURY RESIDENTIAL



DISTANT MEDICAL SURGERIES



SMALL & MOBILE EVENTS



COMMAND & CONTROL CENTERS



GREEN SCREEN REPLACEMENT



STAGES BACKDROPS



TRANSPORT TERMINALS

SMB STRATEGY



Wireless

WiFi 6 | 5G



Plus VLAN Switches



ProAV

NETGEAR
AV Line



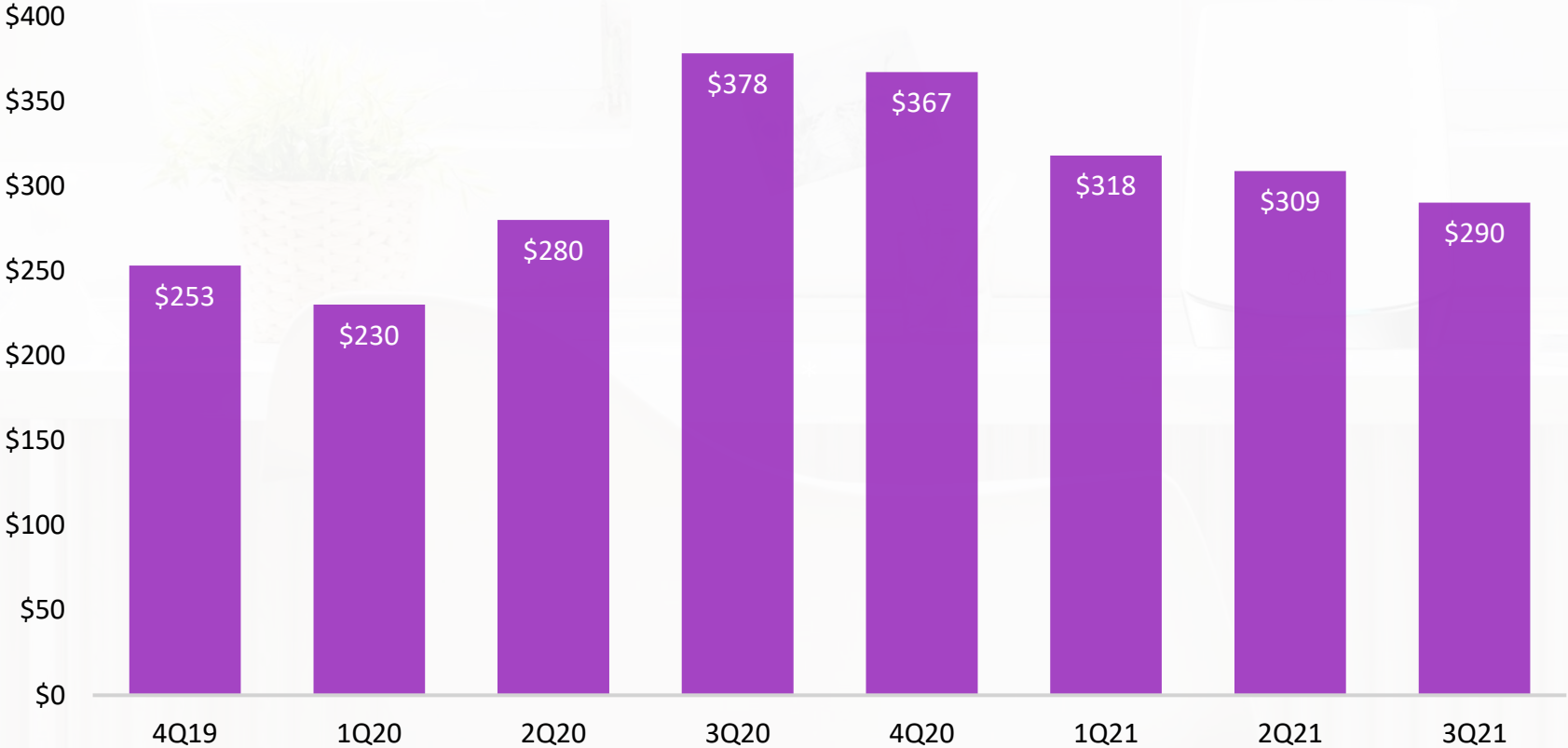
Dante NDI



FINANCIALS

QUARTERLY NET REVENUE

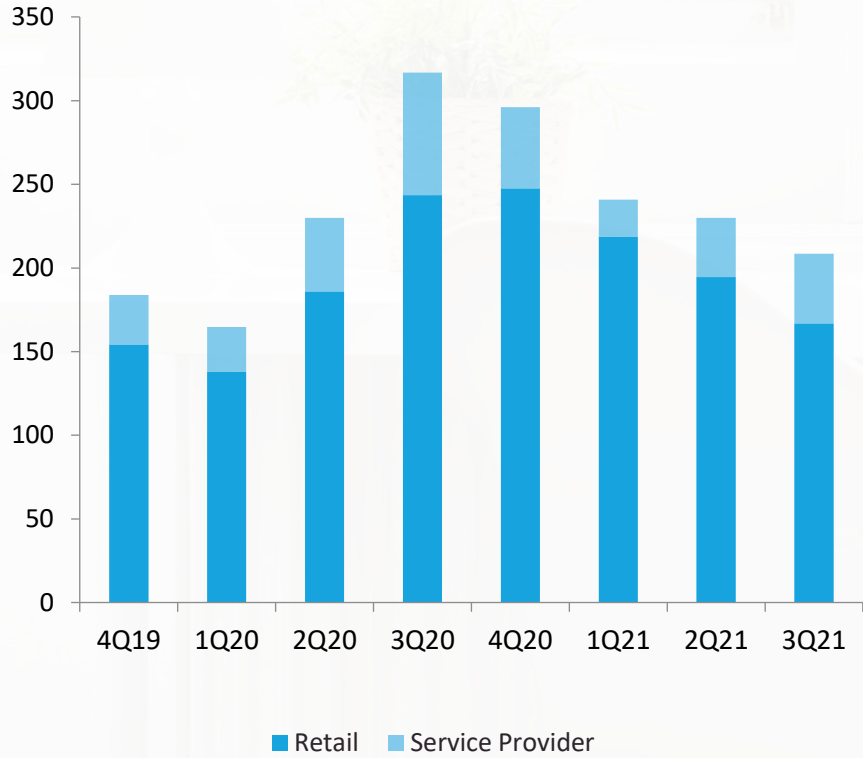
(Net Revenue, \$ Millions)



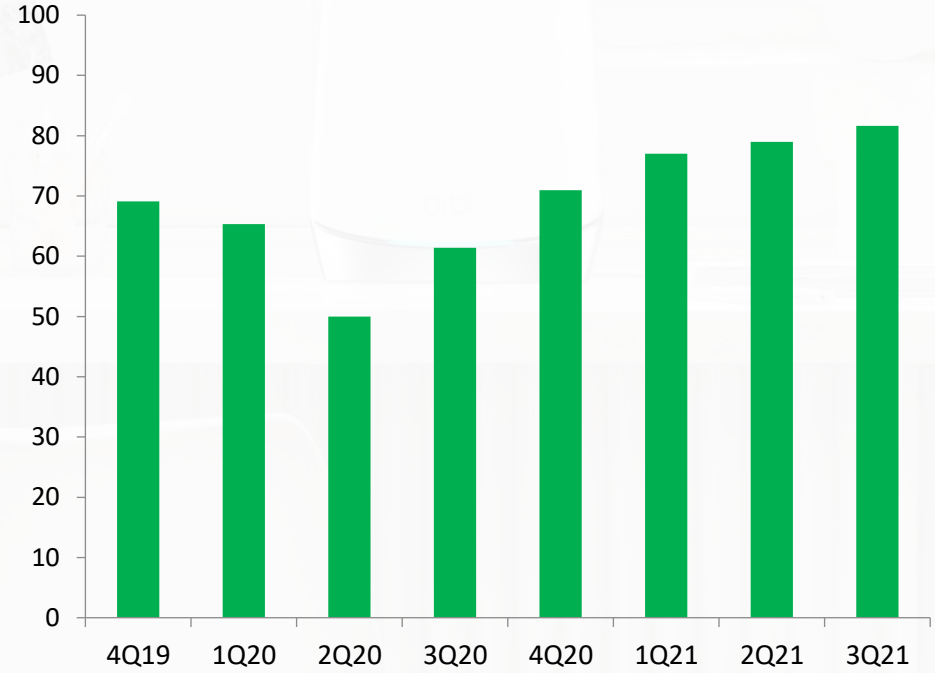
SEGMENT PERFORMANCE

(Net Revenue, \$ Millions)

CONNECTED HOME



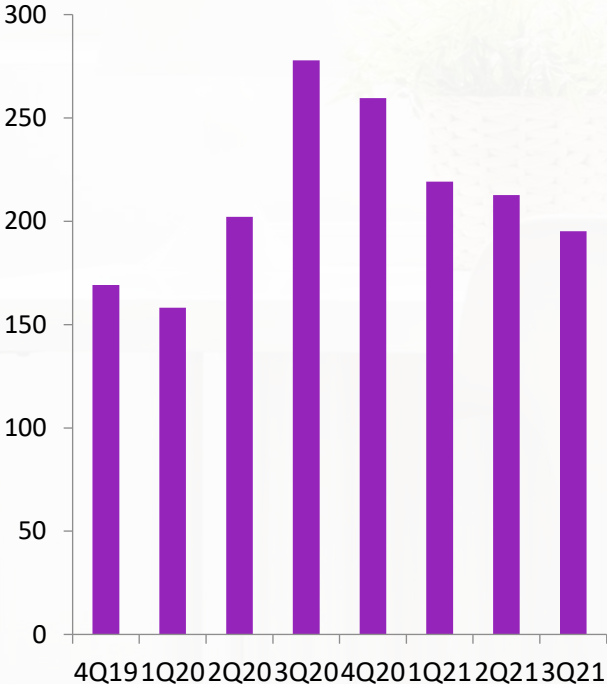
SMB



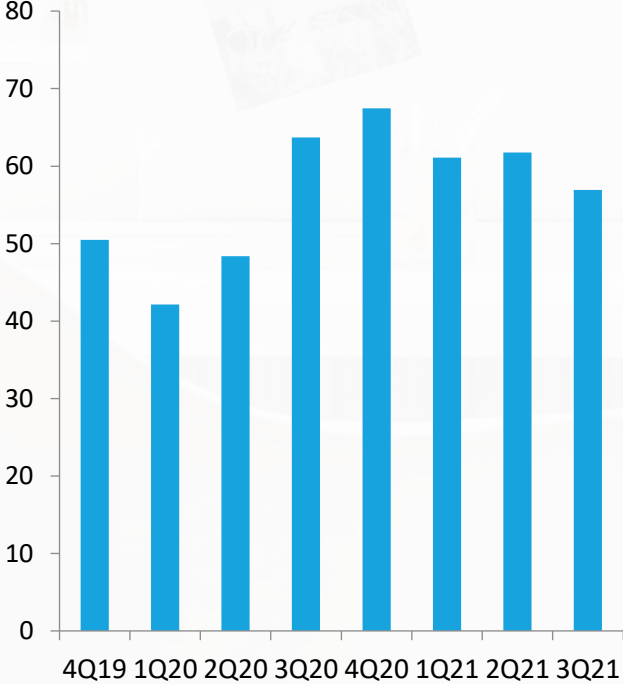
REGIONAL PERFORMANCE

(Net Revenue, \$ Millions)

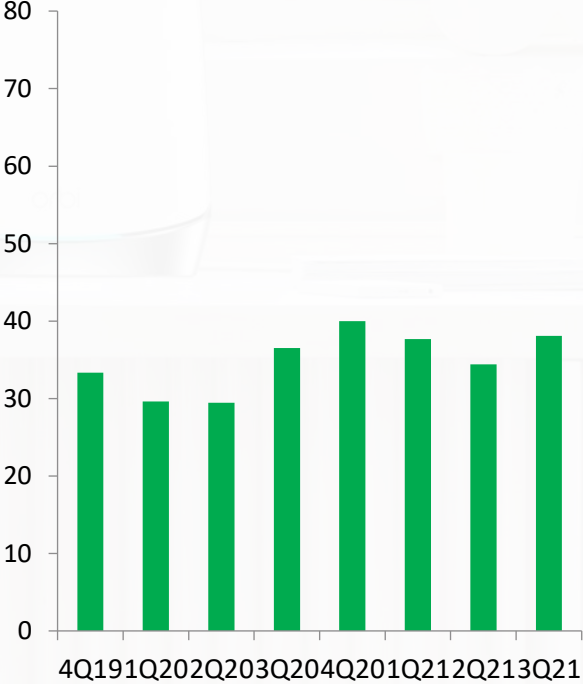
AMERICAS



EMEA

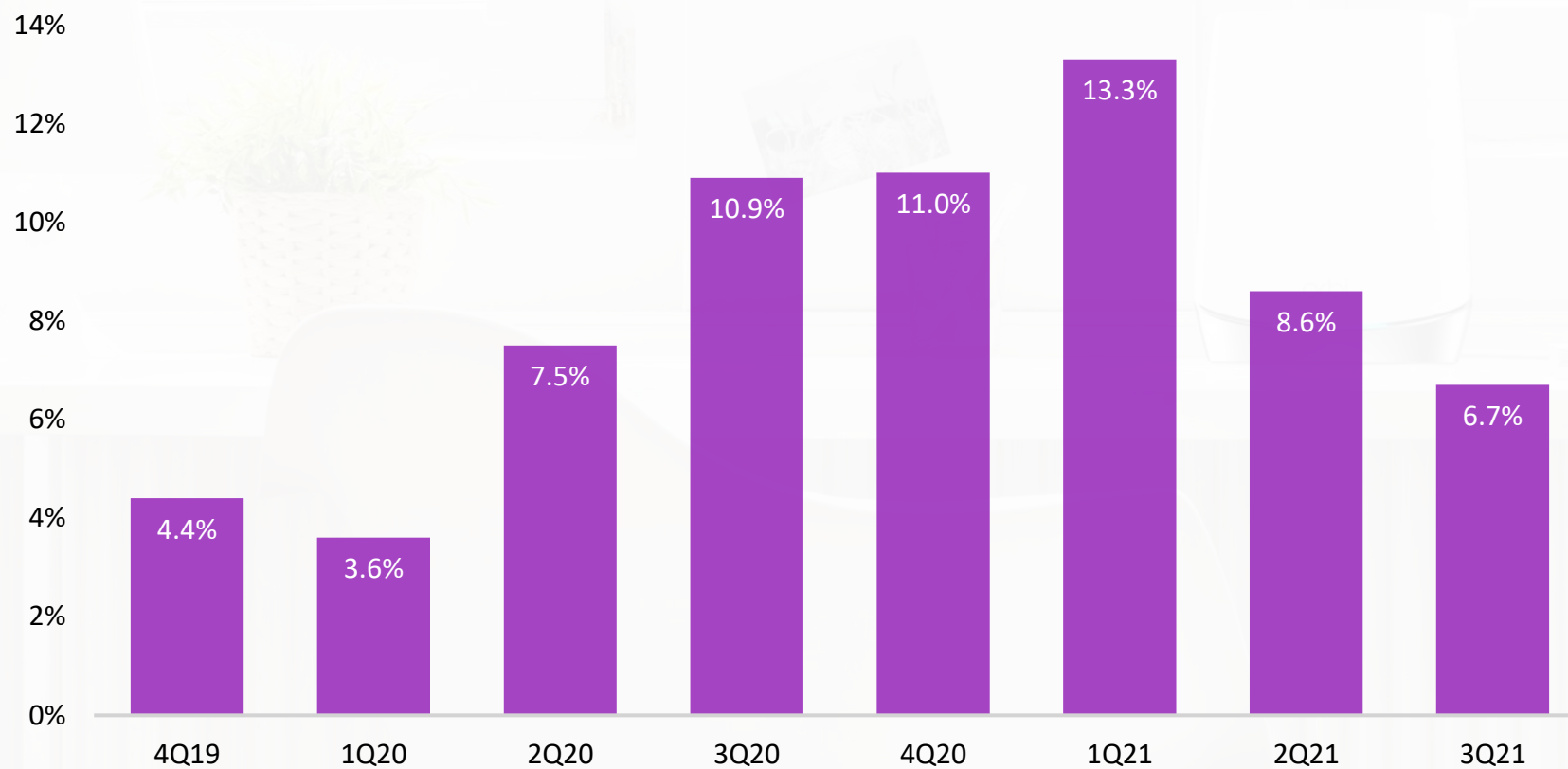


APAC



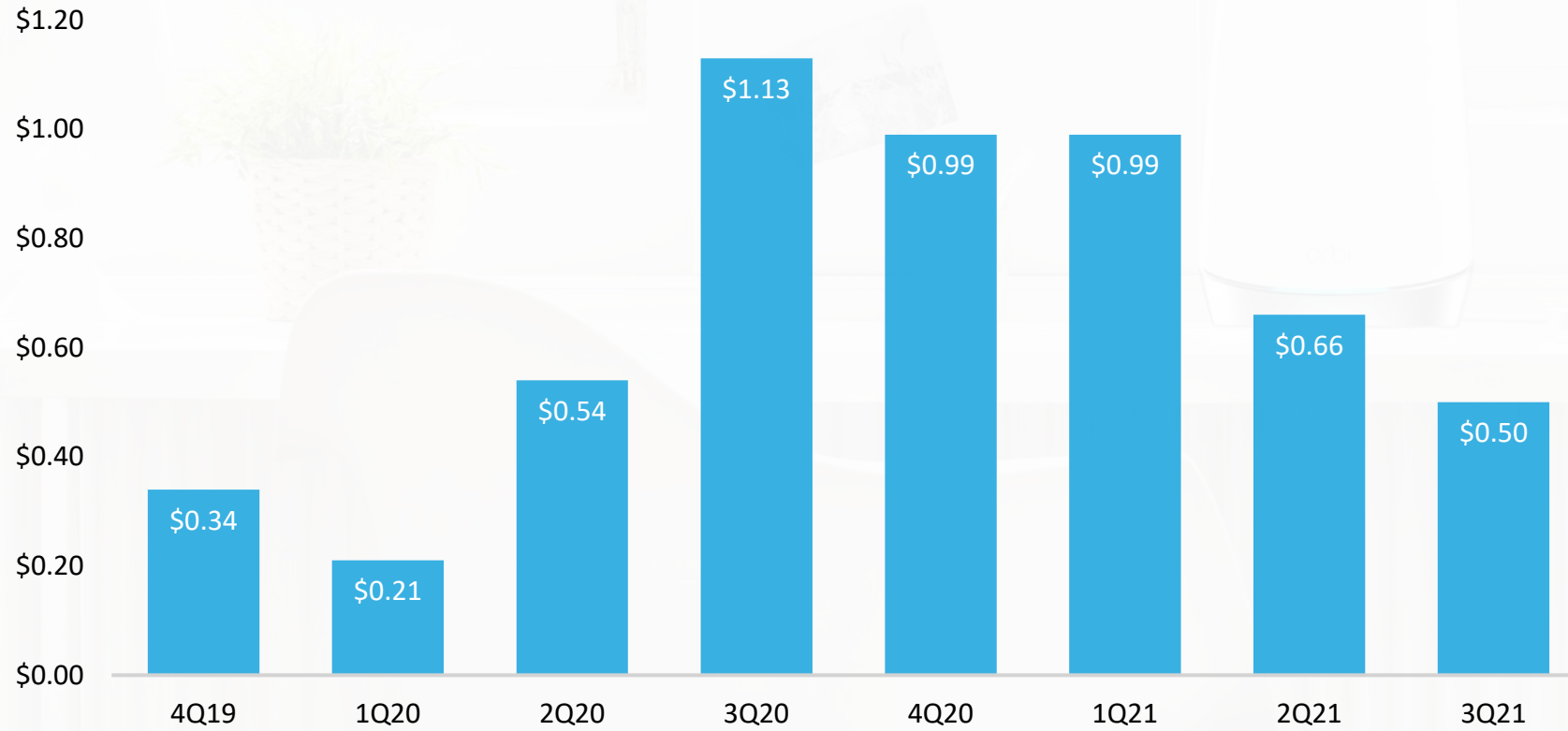
OPERATING MARGIN

(Non-GAAP, % Of Revenue)



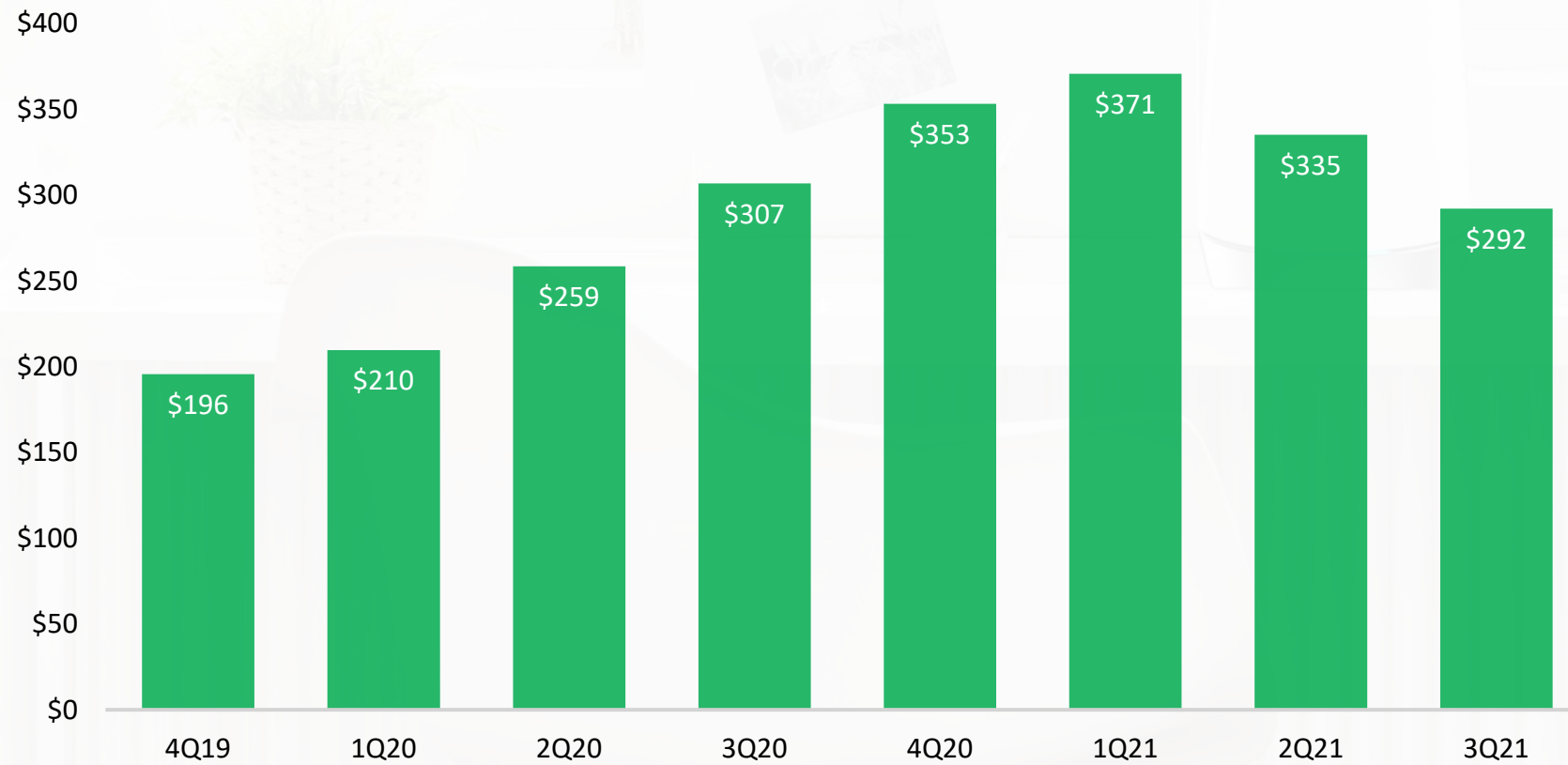
EARNINGS PER SHARE

(Non-GAAP, \$ Per Share)



CASH BALANCE

(Cash, Cash Equivalents And Short-Term Investments, \$ Millions)



APPENDIX

NETGEAR, INC.
RECONCILIATIONS OF GAAP MEASURES TO NON-GAAP MEASURES
(In thousands, except percentage data)
(Unaudited)

| | Three Months Ended | | | | | | | |
|--|----------------------|-------------------|------------------|-----------------------|----------------------|-------------------|------------------|--------------------|
| | December 31, 2020 | March 29, 2020 | June 28, 2020 | September 27, 2020 | December 31, 2020 | March 28, 2021 | June 27, 2021 | October 3, 2021 |
| GAAP operating income | \$ (211) | \$ 669 | \$ 8,867 | \$ 32,166 | \$ 33,842 | \$ 31,327 | \$ 21,504 | \$ 12,915 |
| <i>GAAP operating margin</i> | <i>(0.1)%</i> | <i>0.3%</i> | <i>3.2%</i> | <i>8.5%</i> | <i>9.2%</i> | <i>9.9%</i> | <i>7.0%</i> | <i>4.5%</i> |
| Amortization of intangibles | 1,519 | 1,519 | 1,519 | 1,470 | 1,444 | 1,445 | 178 | 145 |
| Stock-based compensation expense | 8,954 | 6,336 | 9,172 | 7,218 | 7,779 | 6,960 | 6,902 | 6,210 |
| Change in fair value of contingent consideration | (224) | (222) | 311 | 187 | (3,204) | — | (3,003) | — |
| Restructuring and other charges | 931 | (135) | 1,117 | 329 | 391 | 2,270 | 886 | 222 |
| Litigation reserves, net | 60 | 25 | (3) | 22 | — | 295 | 20 | — |
| Non-GAAP operating income | <u>\$ 11,029</u> | <u>\$ 8,192</u> | <u>\$ 20,983</u> | <u>\$ 41,392</u> | <u>\$ 40,252</u> | <u>\$ 42,297</u> | <u>\$ 26,487</u> | <u>\$ 19,492</u> |
| <i>Non-GAAP operating margin</i> | <i>4.4%</i> | <i>3.6%</i> | <i>7.5%</i> | <i>10.9%</i> | <i>11.0%</i> | <i>13.3%</i> | <i>8.6%</i> | <i>6.7%</i> |

NETGEAR, INC.
RECONCILIATIONS OF GAAP MEASURES TO NON-GAAP MEASURES
(In thousands, except percentage data)
(Unaudited)

| | Three Months Ended | | | | | | | |
|--|----------------------|-------------------|------------------|-----------------------|----------------------|-------------------|------------------|--------------------|
| | December 31, 2020 | March 29, 2020 | June 28, 2020 | September 27, 2020 | December 31, 2020 | March 28, 2021 | June 27, 2021 | October 3, 2021 |
| NET INCOME (LOSS) PER DILUTED SHARE: | | | | | | | | |
| GAAP net income (loss) per diluted share | \$ (0.01) | \$ (0.14) | \$ 0.20 | \$ 0.83 | \$ 0.99 | \$ 0.72 | \$ 0.57 | \$ 0.31 |
| Amortization of intangibles | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.01 | 0.00 |
| Stock-based compensation expense | 0.29 | 0.21 | 0.31 | 0.23 | 0.25 | 0.22 | 0.22 | 0.20 |
| Change in fair value of contingent consideration | (0.01) | (0.01) | 0.01 | 0.01 | (0.10) | — | (0.10) | — |
| Restructuring and other charges | 0.03 | (0.00) | 0.04 | 0.01 | 0.01 | 0.07 | 0.03 | 0.01 |
| Litigation reserves, net | 0.00 | 0.00 | (0.00) | 0.00 | — | 0.01 | 0.00 | — |
| Gain/loss on investments, net | — | 0.15 | — | 0.03 | 0.03 | 0.00 | (0.00) | 0.01 |
| Non-GAAP tax adjustments | (0.01) | (0.05) | (0.07) | (0.03) | (0.24) | (0.08) | (0.07) | (0.03) |
| Non-GAAP net income per diluted share | <u>\$ 0.34</u> | <u>\$ 0.21</u> | <u>\$ 0.54</u> | <u>\$ 1.13</u> | <u>\$ 0.99</u> | <u>\$ 0.99</u> | <u>\$ 0.66</u> | <u>\$ 0.50</u> |