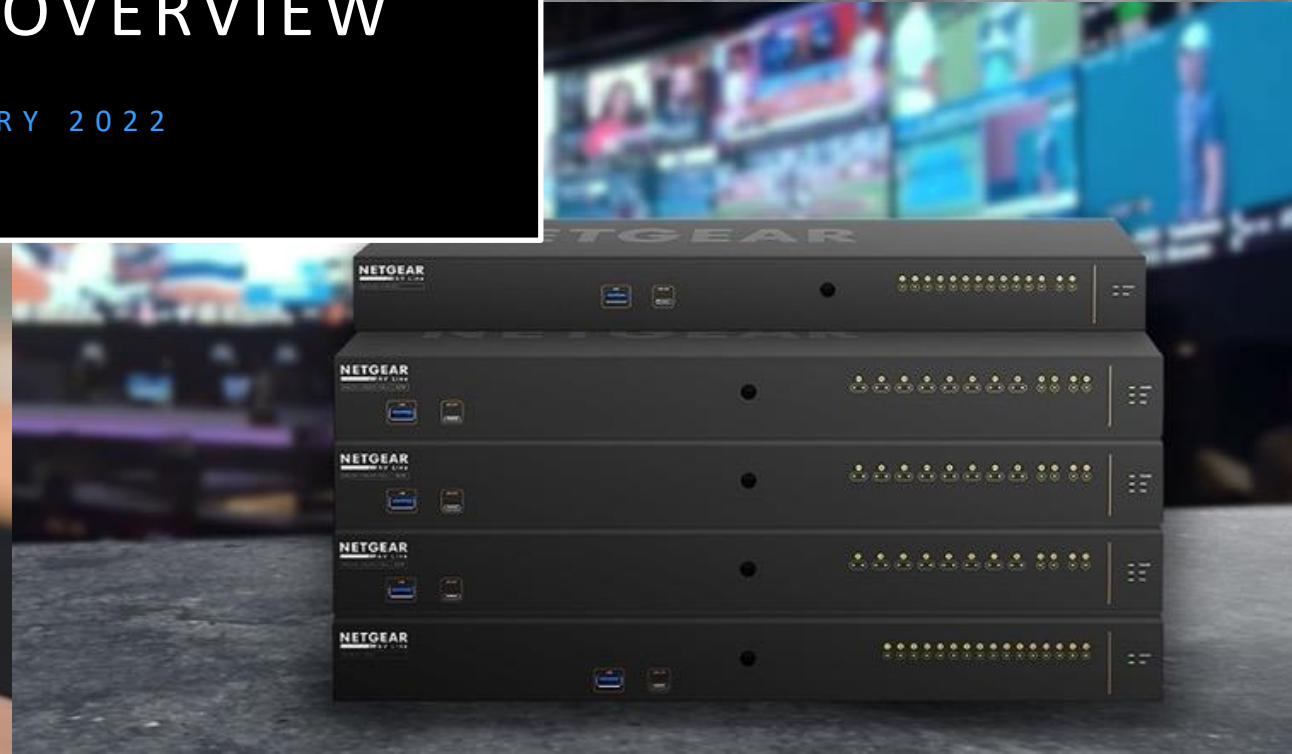




NETGEAR

INVESTOR OVERVIEW

FEBRUARY 2022



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 October 3, 2021, filed with the Securities and Exchange Commission on November 5, 2021.”

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

NETGEAR®

Q4'21 HIGHLIGHTS

Quarterly Revenue Of \$251.2 Million

44% Share In U.S. Retail WiFi Market¹

52% Share In U.S. Retail Switch Market²

20.4 Million Registered Users Worldwide

13 Million Registered App Users Worldwide

584,000 Service Subscribers

¹The NPD Group/Weekly Retail Tracking Service, U.S., Gateways, Range Extenders, Routers; Cellular ready technology: excludes 3G, 4G, 5G, Dual Band 3G/4G, LTE; Wireless; Network Connectivity: excludes Powerline, DSL; Based on dollar sales, Oct. 3, 2021 - Jan. 1, 2022.

²The NPD Group/Weekly Retail Tracking Service, U.S., Networking Devices, Switches, Based on dollar sales, Oct. 3, 2021 - Jan. 1, 2022.



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

Life revolves around the internet

Virtual experiences displace physical experiences

All enabled by leading edge WiFi and Ethernet technologies



Whole Home WiFi



First Responders



Sports & Events



Video Conferencing



Streaming



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 MESH SYSTEM



MESH

ROUTER

RANGE EXTENDER

CABLE

NETGEAR MESH OFFERINGS IN THE PREMIUM MESH SEGMENT

\$300-\$500

\$500+

\$1000+



\$499



\$699

\$999



\$1299



\$1499

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 10.8Gbps*
- 10 Gigabit WAN Port for blazing fast Internet plans up to 10Gbps

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

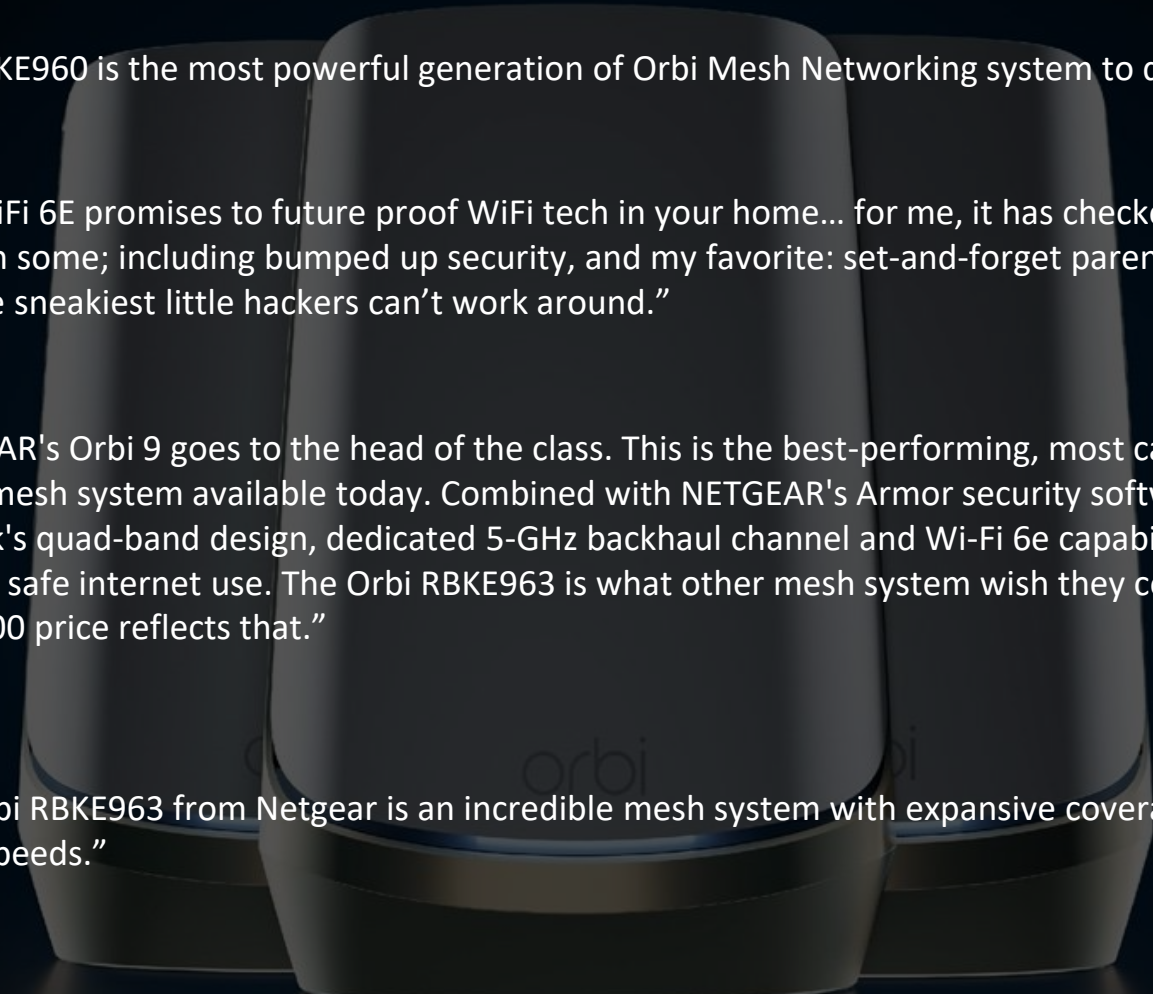
*Maximum wireless signal rate derived from IEEE 802.11 specifications. Actual data throughput and wireless coverage will vary and be lowered by network and environmental conditions, including network traffic volume, device limitations, and building construction. NETGEAR makes no representations or warranties about this product's compatibility with future standards. Up to 10.8Gbps wireless speeds (1200 + 2400 + 2400 + 4800Mbps)

PREMIUM WIFI



THE BEST MULTI-GIGABIT WIFI. EVERYWHERE.

ORBI 9 SERIES UNRIVALLED PERFORMANCE



Forbes

“The RBKE960 is the most powerful generation of Orbi Mesh Networking system to date.”



“Orbi WiFi 6E promises to future proof WiFi tech in your home... for me, it has checked all those boxes and then some; including bumped up security, and my favorite: set-and-forget parental controls that even the sneakiest little hackers can't work around.”



“NETGEAR's Orbi 9 goes to the head of the class. This is the best-performing, most capable and most secure mesh system available today. Combined with NETGEAR's Armor security software, the mesh network's quad-band design, dedicated 5-GHz backhaul channel and Wi-Fi 6e capabilities add up to fast and safe internet use. The Orbi RBKE963 is what other mesh system wish they could be — and its \$1,500 price reflects that.”



“The Orbi RBKE963 from Netgear is an incredible mesh system with expansive coverage and stellar speeds.”

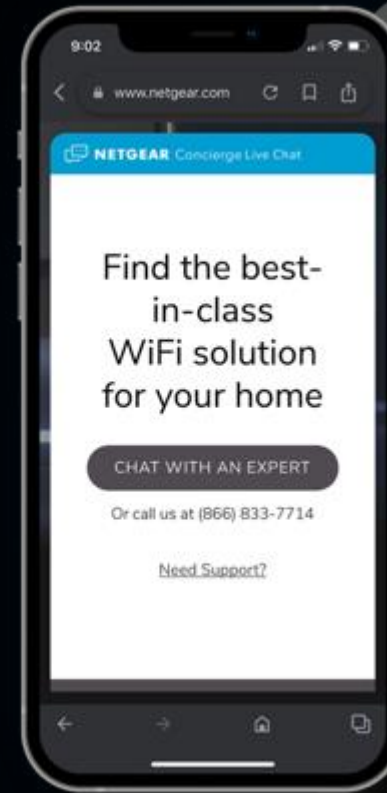


“NETGEAR RBKE960 Series Review: The Best Orbi to Date, that has both top Wi-Fi specs and matching performance.”

NETGEAR DIRECT- CURATED PREMIUM BRAND EXPERIENCE



Exclusive destination to engage with premium customers



NETGEAR[®]
CONCIERGE



Rich content, product selectors, concierge service

VALUE ADDED SUBSCRIPTION SERVICES

SECURITY

NETGEAR[®]
ARMOR™

NETGEAR[®]
SMART PARENTAL CONTROLS

PRIVACY

PERFORMANCE

NETGEAR[®]
GAME BOOSTER

SUPPORT

NETGEAR[®]
PROSUPPORT

NETGEAR[®]

ARMOR[™]

PROTECTS ALL CONNECTED DEVICES

TRADITIONAL ANTI-VIRUS



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.

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 GAME BOOSTER

NETGEAR® GAME BOOSTER

- Subscription \$49.99/year
- Reduce gaming ping rates by up to 93%†
 - Find the best game servers based on distance and ping rates
 - Track game server's ping history
 - Build geo boundaries to connect to the lowest ping servers
- Prioritize network traffic for bandwidth, including gaming activities
- Block ads on every connected device - even smart TVs and mobile
- Adjust on-the-fly using the Orbi App



† Using Dumas OS software reduces ping rate by up to 93%, from 275ms to 64ms vs non-congestion 49ms ping rate, when all Network Priority features (Congestion Control, Bandwidth Allocation, and Traffic Prioritization) are enabled on the XR1000 and PS4. Testing was performed using 100Mbps down/20Mbps up Internet connection with multiple devices consuming the 100Mbps connection. Tested with significant congestion on network, including Call of Duty® Black Ops 4, BitTorrent downloading, and HD video streaming. (The actual performance may vary as a result of Internet connection and environmental factor).

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



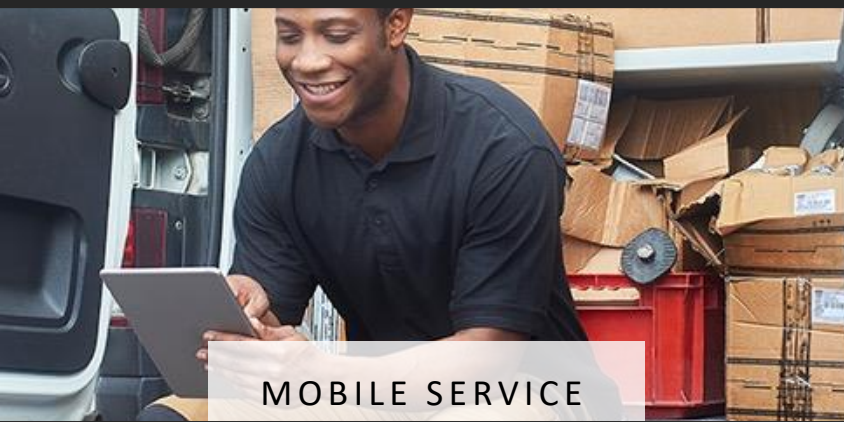
ONLINE LEARNING



FIRST RESPONDERS



MOBILE HEALTHCARE



MOBILE SERVICE



RV USERS



CONSTRUCTION SITE



RURAL LOCATION



BUSINESS TRAVEL - SECURE CONNECT



ULTRA-FAST 5G

MOBILE & FIXED WIRELESS



zain

Bell

Better WiFi. Anywhere.



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.



- 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

Online game revenue is expected to

reach **\$26B** in 2022*

Cloud gaming needs low latency WiFi

WiFi 6 is key to success in gaming

* <https://www.statista.com/outlook/dmo/digital-media/video-games/online-games/worldwide>

MEURAL PREMIUM DISPLAY FOR NFTS AND DIGITAL ART

Premium Digital Canvas for NFT display

Meural 



BossLogic

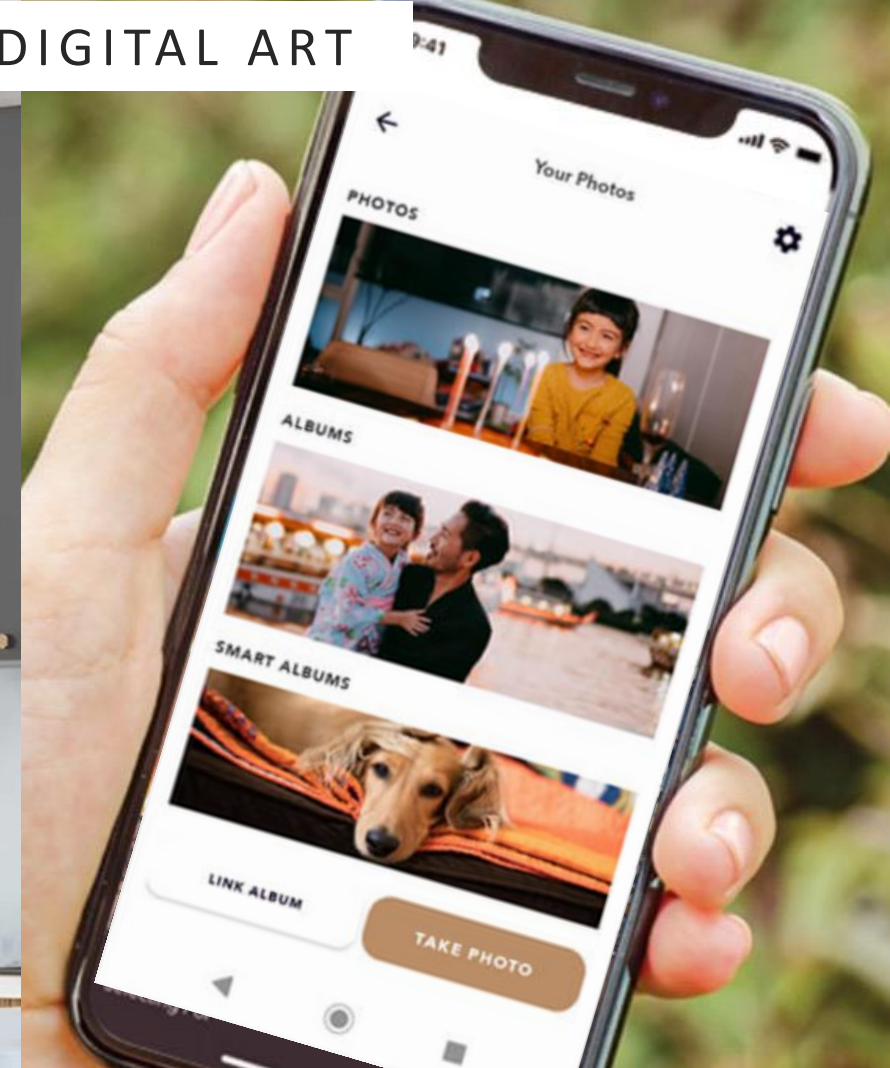
>3M+ followers



METAMASK



async.



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.

VentureBeat

"Meural digital art frames will now be able to show off nonfungible token (NFT) art that is becoming increasingly popular among blockchain and cryptocurrency enthusiasts."

CHP GROWTH STRATEGY



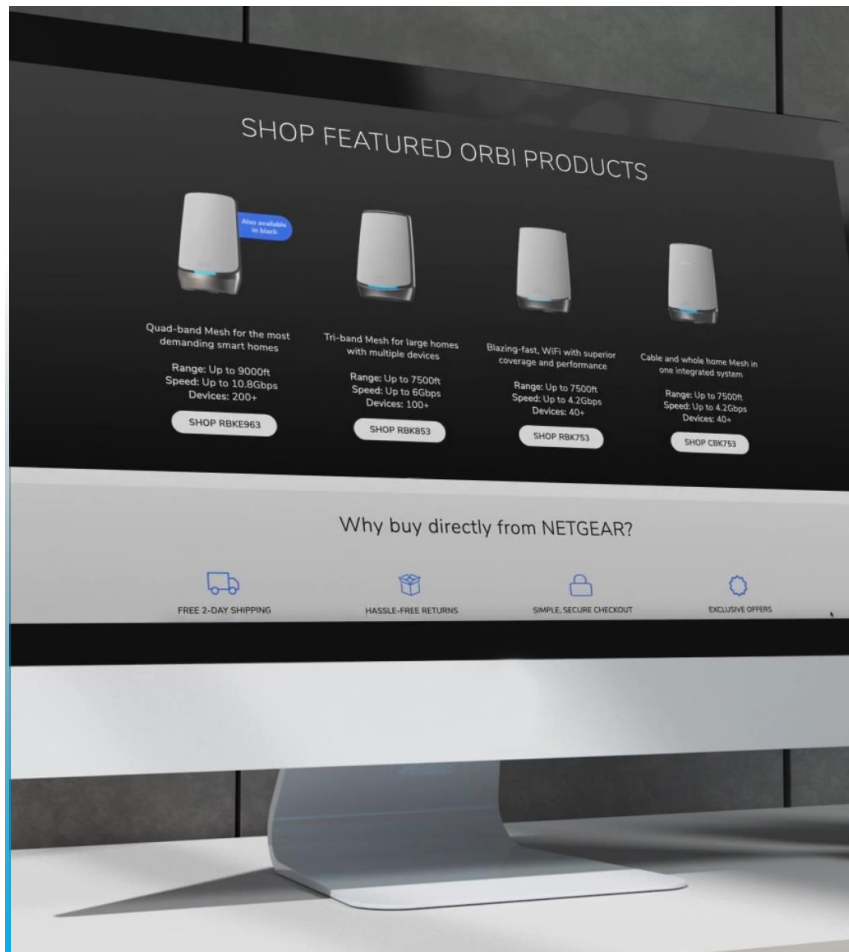
WiFi 6E

WiFi 6

5G



Fast Growing Premium WiFi Segment



World Class Direct to Consumer Experience

NETGEAR[®]
ARMOR™

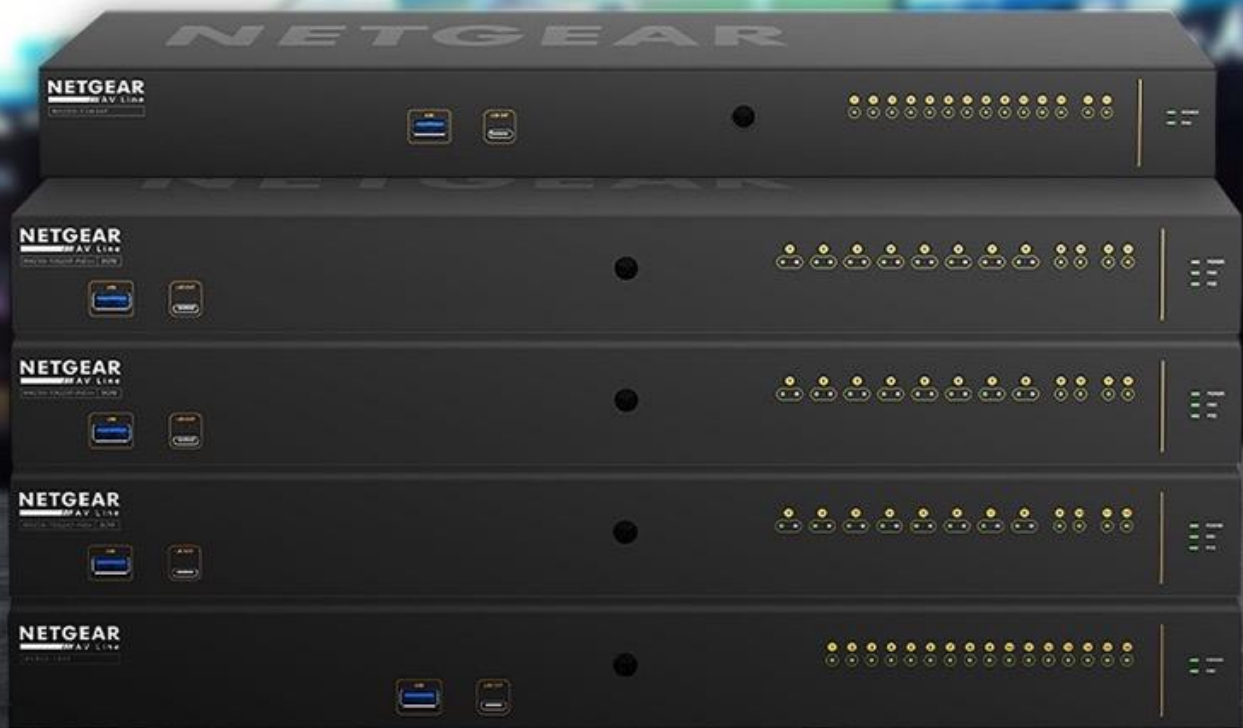
NETGEAR[®] 
SMART PARENTAL CONTROLS

NETGEAR[®]
GAME BOOSTER

Meural 

NETGEAR[®]
PROSUPPORT

Subscription Services Align with Premium Segment



SMB SEGMENT

PRODUCTS & TECHNOLOGY

SMALL BUSINESS & HOME OFFICE SOLUTIONS – BOOMING DEMAND



WiFi 6, secure, mesh capable

Simple to set up

Easy network management

LEADING THE SMB WIFI TRANSITION

WiFi 6

BUSINESS
ESSENTIALS

ORBI PRO
MESH SYSTEMS

INSIGHT MANAGED
ACCESS POINTS

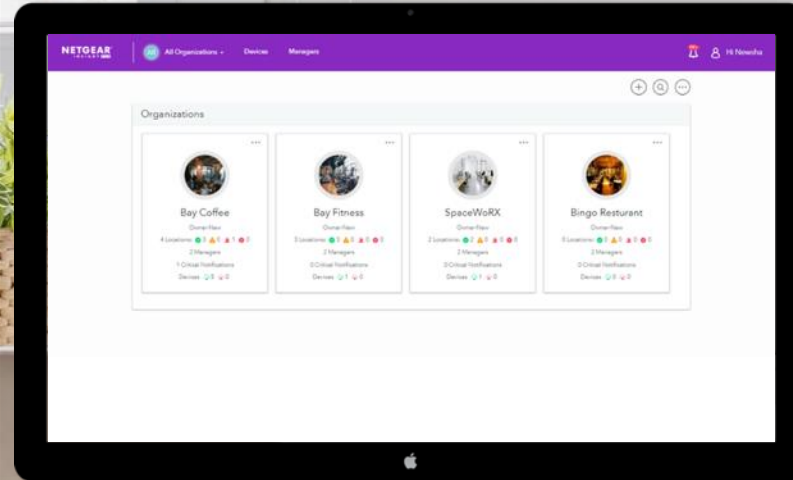


orbi™ PRO

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

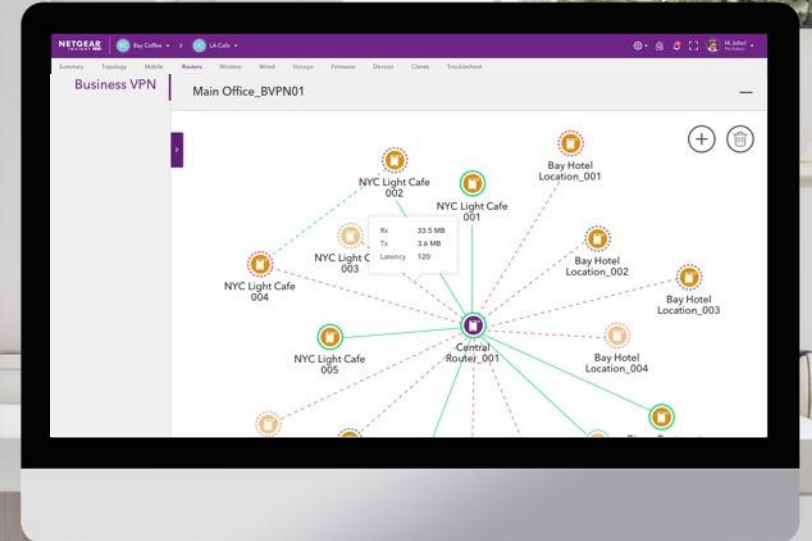


DIY
\$5 per year per device



NETGEAR
INSIGHT PRO

MANAGED SERVICE PROVIDERS
\$15 per year per device



NETGEAR
INSIGHT

BUSINESS VPN
Secure one-step VPN

NETGEAR

AV Line

SWITCHES ENGINEERED FOR AV OVER IP



OUT-OF-THE-BOX SUPPORT FOR EVERY NETWORKED AV SOLUTION

PROAV APPLICATIONS



NEXT GENERATION RECORDING STUDIOS



DIGITAL UMPIRING OF SPORTING EVENTS



ROBOT ASSISTED SURGICAL PROCEDURES



DIGITAL SIGNAGE AT TRANSPORTATION HUBS



DATA VISUALIZATION FOR SPORTING AND OTHER EVENTS



DIGITAL GREEN SCREENS FOR THE MOVIE INDUSTRY

SMB GROWTH STRATEGY



Wireless



ProAV

WiFi 6 | WiFi 6E

NETGEAR
AV Line



SDVoE™
ALLIANCE



Dante® NDI®



FINANCIALS

QUARTERLY NET REVENUE

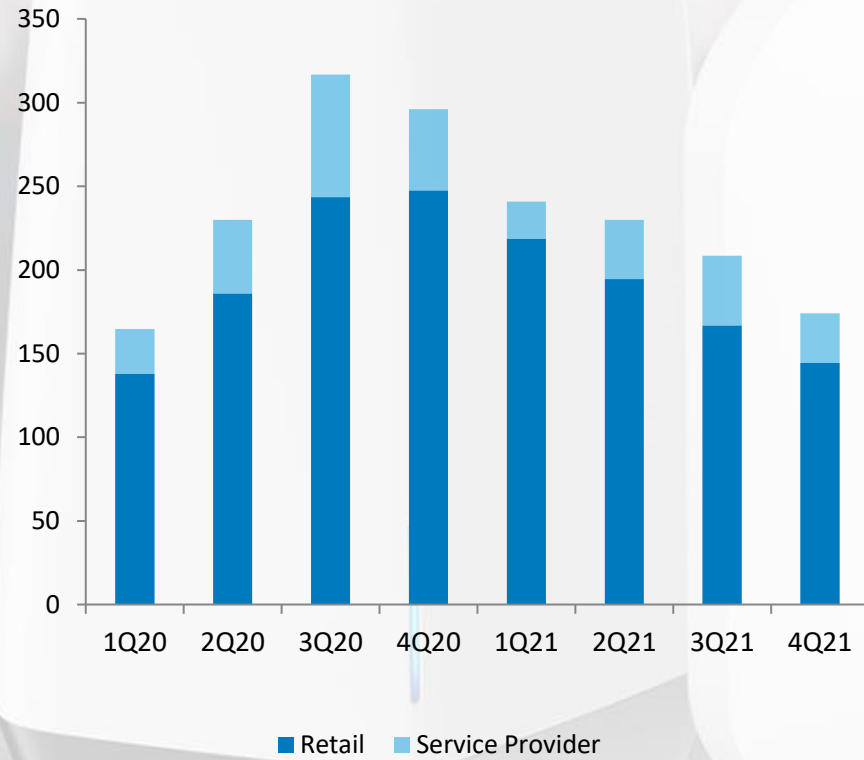
(Net Revenue, \$ Millions)



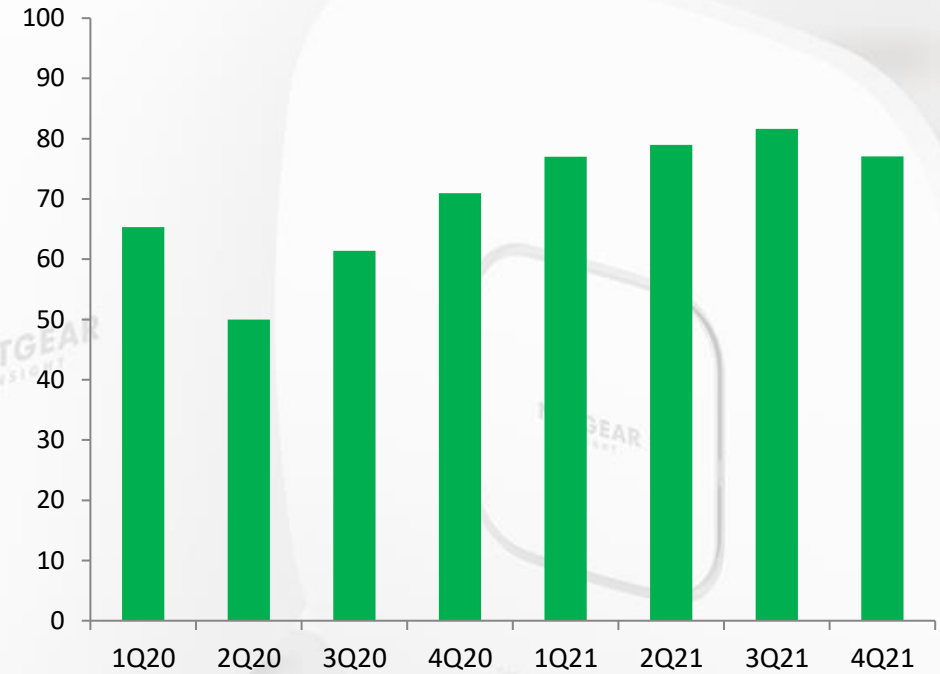
SEGMENT PERFORMANCE

(Net Revenue, \$ Millions)

CONNECTED HOME



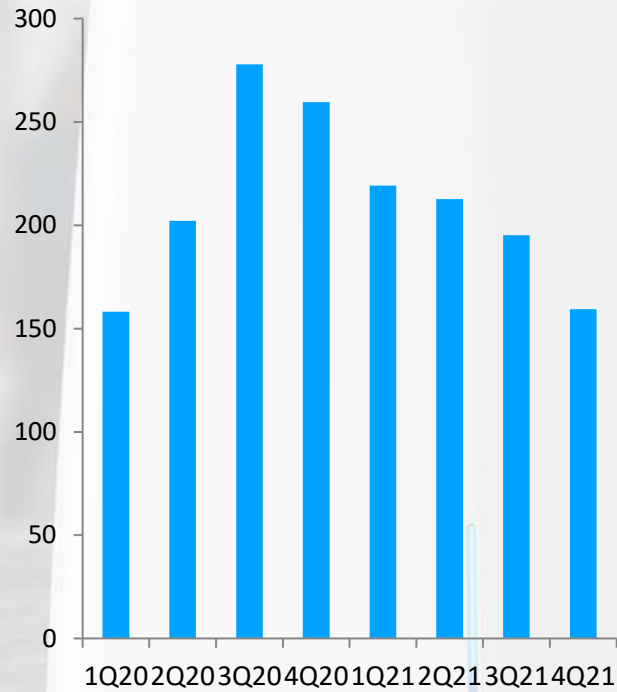
SMB



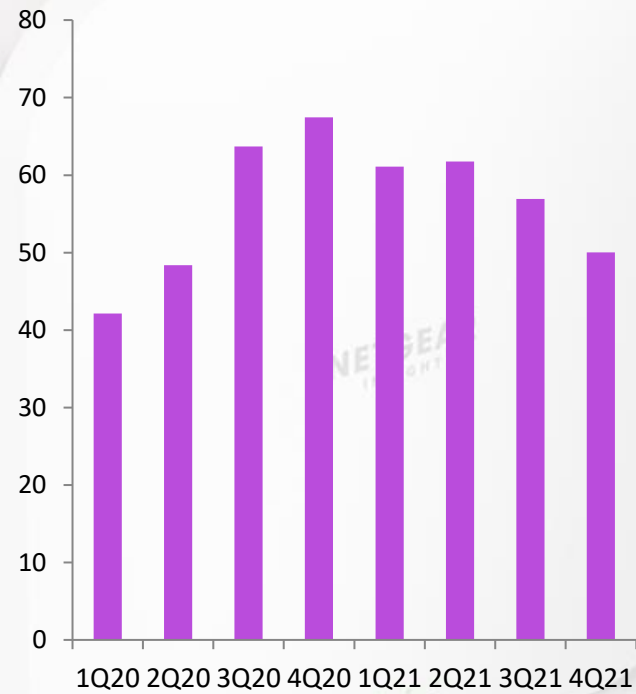
REGIONAL PERFORMANCE

(Net Revenue, \$ Millions)

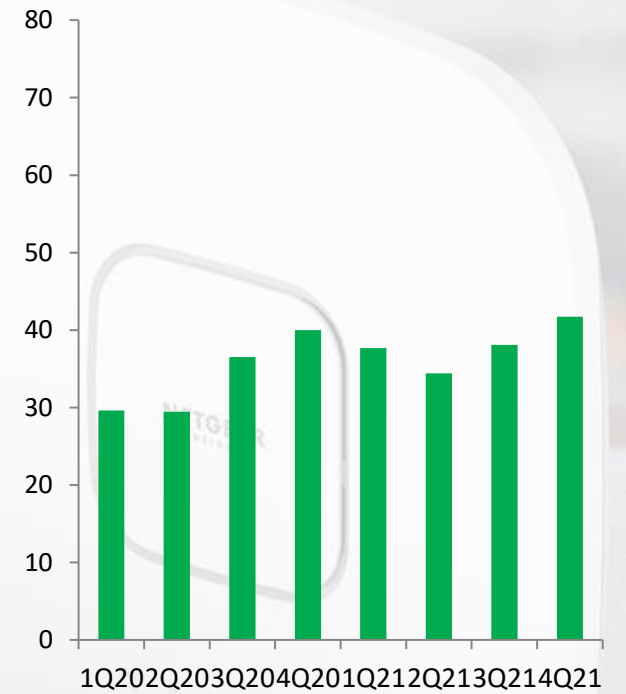
AMERICAS



EMEA

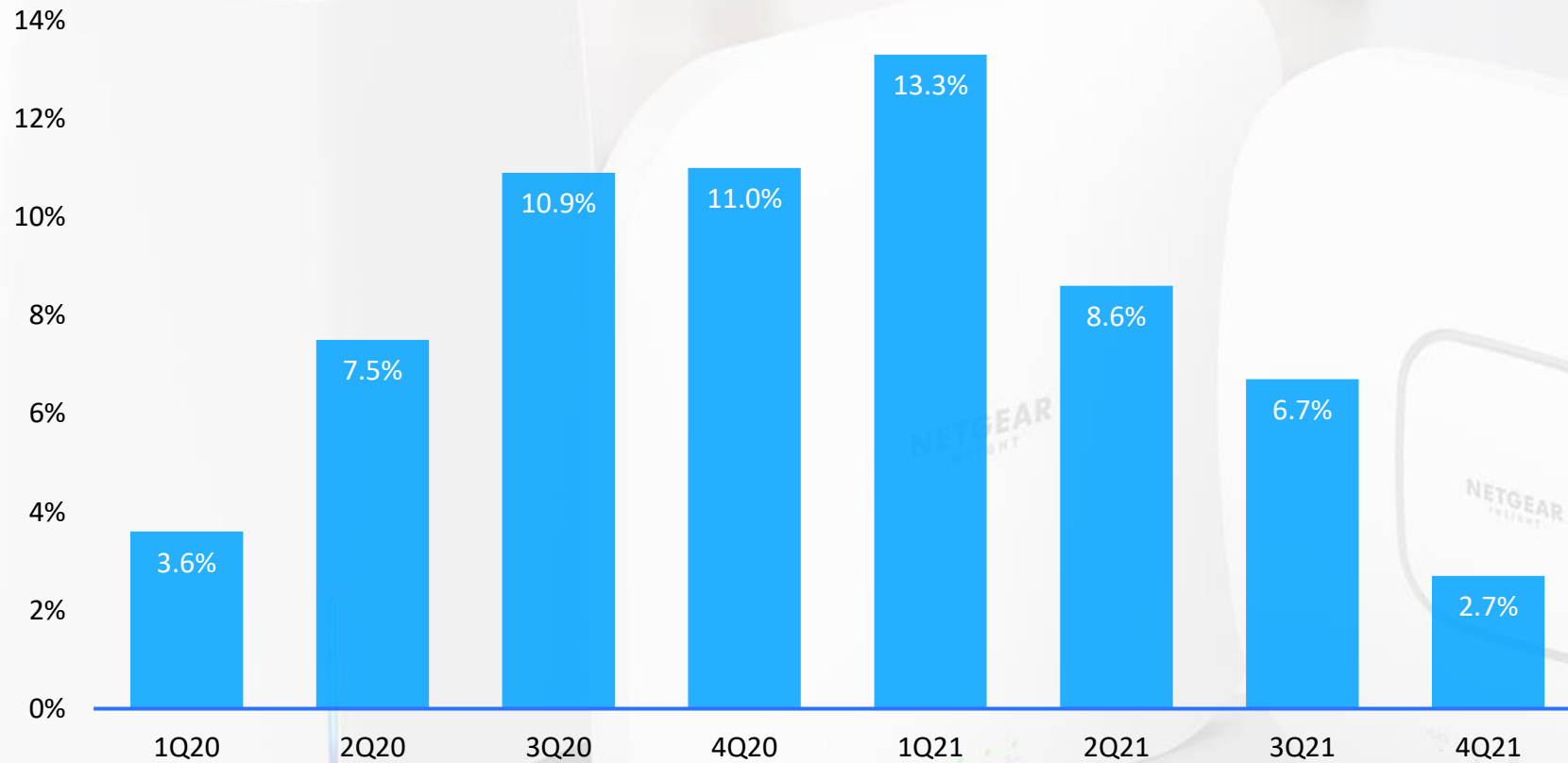


APAC



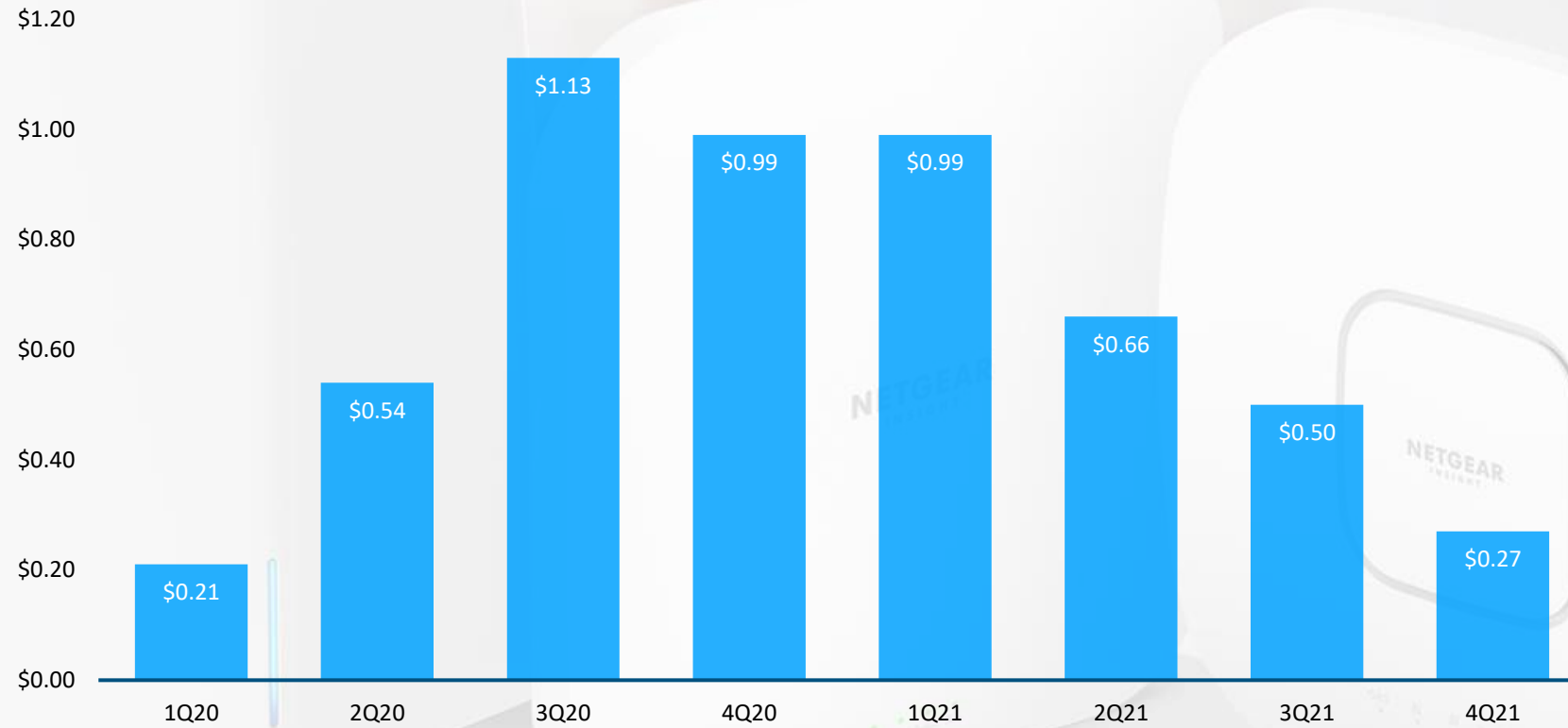
OPERATING MARGIN

(Non-GAAP, % Of Revenue)



EARNINGS PER SHARE

(Non-GAAP, \$ Per Share)



CASH BALANCE

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



APPENDIX



NETGEAR®

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

	Three Months Ended							
	March 29, 2020	June 28, 2020	September 27, 2020	December 31, 2020	March 28, 2021	June 27, 2021	October 3, 2021	December 31, 2021
GAAP operating income	\$ 669	\$ 8,867	\$ 32,166	\$ 33,842	\$ 31,327	\$ 21,504	\$ 12,915	\$ 851
<i>GAAP operating margin</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>	<i>0.3%</i>
Amortization of intangibles	1,519	1,519	1,470	1,444	1,445	178	145	129
Stock-based compensation expense	6,336	9,172	7,218	7,779	6,960	6,902	6,210	5,923
Change in fair value of contingent consideration	(222)	311	187	(3,204)	—	(3,003)	—	—
Restructuring and other charges	(135)	1,117	329	391	2,270	886	222	(37)
Litigation reserves, net	25	(3)	22	—	295	20	—	—
Non-GAAP operating income	<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>	<u>\$ 6,866</u>
<i>Non-GAAP operating margin</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>	<i>2.7%</i>

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

	Three Months Ended							
	March 29, 2020	June 28, 2020	September 27, 2020	December 31, 2020	March 28, 2021	June 27, 2021	October 3, 2021	December 31, 2021
NET INCOME (LOSS) PER DILUTED SHARE:								
GAAP net income (loss) per diluted share	\$ (0.14)	\$ 0.20	\$ 0.83	\$ 0.99	\$ 0.72	\$ 0.57	\$ 0.31	\$ (0.03)
Amortization of intangibles	0.05	0.05	0.05	0.05	0.05	0.01	0.00	0.00
Stock-based compensation expense	0.21	0.31	0.23	0.25	0.22	0.22	0.20	0.20
Change in fair value of contingent consideration	(0.01)	0.01	0.01	(0.10)	—	(0.10)	—	—
Restructuring and other charges	(0.00)	0.04	0.01	0.01	0.07	0.03	0.01	(0.00)
Litigation reserves, net	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	0.04
Non-GAAP tax adjustments	(0.05)	(0.07)	(0.03)	(0.24)	(0.08)	(0.07)	(0.03)	0.06
Non-GAAP net income per diluted share	<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>	<u>\$ 0.27</u>