

1Q18 Investor Presentation

April 25, 2018

NETGEAR®



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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: the proposed initial public offering of common stock of Arlo Technologies, Inc., the potential separation of the Arlo business, including NETGEAR’s and Arlo’s expected capital structures, future financial flexibility and ability to pursue their long-term strategies, NETGEAR’s future operating performance and financial condition, expected net revenue, GAAP and non-GAAP operating margins, and GAAP and non-GAAP tax rates; expectations regarding the timing, distribution, sales momentum and market acceptance of recent and anticipated new product introductions that position the Company for growth; and expectations regarding seasonal changes in the Company’s business performance. These statements are based on management’s current expectations and are subject to certain risks and uncertainties, including the following: future demand for the Company’s products may be lower than anticipated; consumers may choose not to adopt the Company’s new product offerings or adopt competing products; product performance may be adversely affected by real world operating conditions; the Company may be unsuccessful or experience delays in manufacturing and distributing its new and existing products; telecommunications service providers may choose to slow their deployment of the Company’s products or utilize competing products; the Company may be unable to collect receivables as they become due; 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. 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 I - Item 1A. Risk Factors,” pages 10 through 31, in the Company’s annual report on Form 10-K for the fiscal year ended December 31, 2017, filed with the Securities and Exchange Commission on February 16, 2018. Given these circumstances, you should not place undue reliance on these forward-looking statements. NETGEAR undertakes no obligation to release publicly any revisions to any forward-looking statements contained herein to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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

Mission

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

Strategy for Growth



Strategy for Growth



Formula for Innovation

Leadership in
WiFi, LTE and
Wire-free

Unique
products

Intelligent
software

Cloud
connectivity

Mobile
experience

Continued Strong Performance by Arlo



>7.5 million
cameras shipped

>60 million
streams per day

>100 countries
registered customers





Introducing the Arlo Pro 2...

1080p HD video

Wire-free or Plugged In

Motion & Activity Zone Analytics*

Optional 24/7 CVR*

Three Second Look Back*

*When plugged in to indoor power outlet



Nighthawk Pro Gaming Router

Powered by **NETDUMA** OS – built for serious gamers

Geo-filter for PoP control

Comprehensive QoS for traffic prioritization

Network performance monitoring

Enhanced privacy and security





PC GAMER[®]

THE BEST GAMING ROUTER

The Netgear Nighthawk Pro Gaming XR500 is the best gaming router for most users.

The Netduma OS in the XR500 offers a number of innovations, including Geo-filtering—which allows a radius to be set (typically <3000 km), after which the router will preferentially connect to the closest gaming server—as well as Bandwidth Allocation that allows for granular control of prioritization of gaming devices. Finally, there is robust QoS for prioritization of gaming traffic.

*The XR500 is also solid on our gaming congestion test, with a FPS of 25.883 while streaming two 4K videos with a combined video frame rate loss of 14.33 percent. This shows the effectiveness of the **NetdumaOS—the best congestion management we have seen from a Netgear product.***



Nighthawk Pro Gaming eSports Partnership

Sponsor of the Overwatch League™ team Seoul Dynasty

Deepens ties with the growing eSports community

Exclusive corporate logo on the Dynasty jersey



"Netgear Announces
Sponsorship of the
Seoul Dynasty"

USA TODAY



Nighthawk – Innovation in Premium WiFi



The Original
Nighthawk

2013



Nighthawk
X6

2014



Nighthawk
X4S

2015



Nighthawk
X8

2015



Nighthawk
X10

2016



Nighthawk
Mesh

2017



Nighthawk Pro
Gaming Router

2018



Taking Nighthawk to the Mesh System World

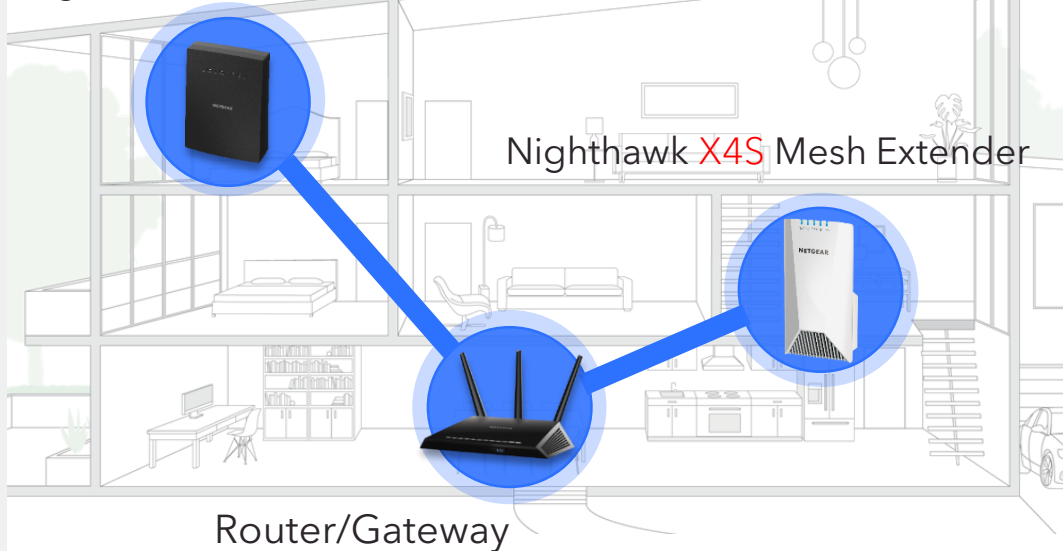


Nighthawk® X6S
Mesh Extender

- Tri-Band WiFi (1733+866+400 Mbps)
- Patented FastLane3 technology
- Quad Core processor
- 6 high performance internal antennas
- MU-MIMO
- Smart Connect on 2.4 GHz and 5 GHz
- Four Gigabit ports
- USB for storage and printer

A NIGHTHAWK MESH WIFI SYSTEM

Nighthawk X6S Mesh Extender



Nighthawk X4S Mesh Extender

Router/Gateway



Nighthawk® X4S
Mesh Extender

- Tri-Band WiFi (866+866+400 Mbps)
- Patented FastLane3 technology
- Quad Core processor
- 4 high performance internal antennas
- MU-MIMO
- Smart Connect on 2.4 GHz and 5 GHz



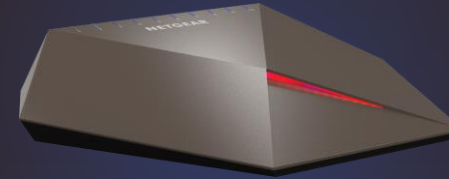
Nighthawk – Extended Across Product Lines



DSL & Cable



Range Extender



Switching



AT&T 5G Evolution
LTE Mobile Router



Orbi WiFi Mesh System Family

With TriBand FastLane3 Technology



All managed through the Orbi App!



RBK20



AC2200



RBK30



AC2200



RBK40



AC2200



RBK50



AC3000



RBK60

Admin, Employee and Guest Networks
Captive Guest Portal
Flexible Mounting
Ideal for small businesses



RBS50Y

Add-on Orbi Outdoor Satellite
Extends WiFi Coverage Outdoors
Weather-Resistant
Wall Mountable

Netgear Orbi Outdoor Satellite (RBS50Y) review:

Netgear's outdoor Wi-Fi extender performs out of this world

The Good / It has superb range and can live outside year round to extend Wi-Fi to your yard, pool or garage. It even has a night-light.

The Bad / It can only be used with an Orbi router and it costs more than most of its competitors. Despite security measures from Netgear, someone could steal or break it if you leave it outside.

The Bottom Line / If you have the money to spend, and already have an Orbi router, the Orbi Outdoor Satellite will give you great coverage outdoors and speeds as fast as you get inside. Make sure you mount it somewhere safe if you plan to leave it outdoors.



9.0

OVERALL

Setup

9.0

Features

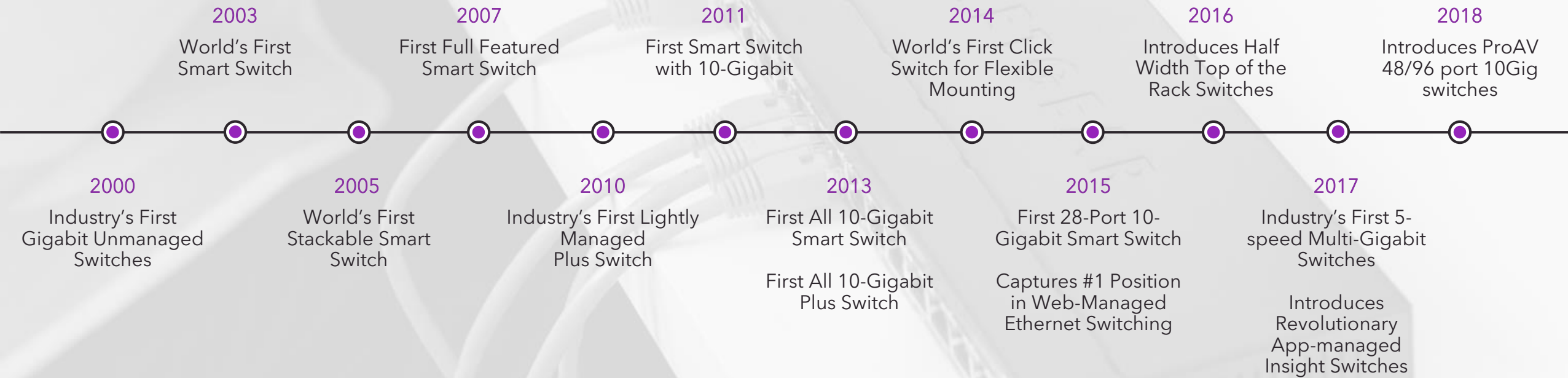
8.0

Performance

10.0



A History of Innovation in SMB Switching



Industry-first Multi-Gig Switching

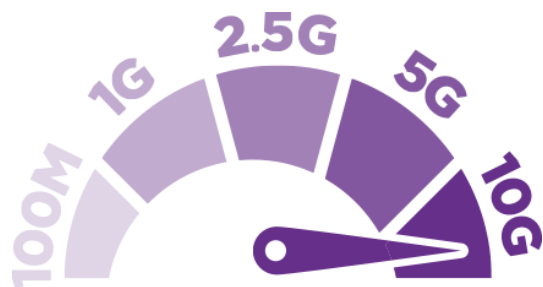
5-speed intelligent auto-adapt ports

Keep existing cabling for cost savings

Ideal for Wave 2 - 802.11ac and 802.11ax

Large portfolio - ports, management, PoE, gaming

Next generation switching



Introducing App-Managed Switches



Plug-and-play mobile app setup



Unified Wired/Wireless Management



Smart Cloud L2 Switching Features



Multi-site, remote network management



Easy setup, deployment,
management & monitoring through
the NETGEAR Insight mobile app!



NETGEAR®
BUSINESS

M4300-96X

Introducing ProAV Switching

M4300-96X

96 port 2U managed switch

Configure as-you-grow with 12 mix and match port cards:

Each 8 x 10G copper or
8 x 10G fiber or
8 x 10G PoE+ copper or
2 x 40G fiber.

Redundant power supplies

Up to 96 ports 10G, or 24 ports 40G.

Modular. Granular. Unique.

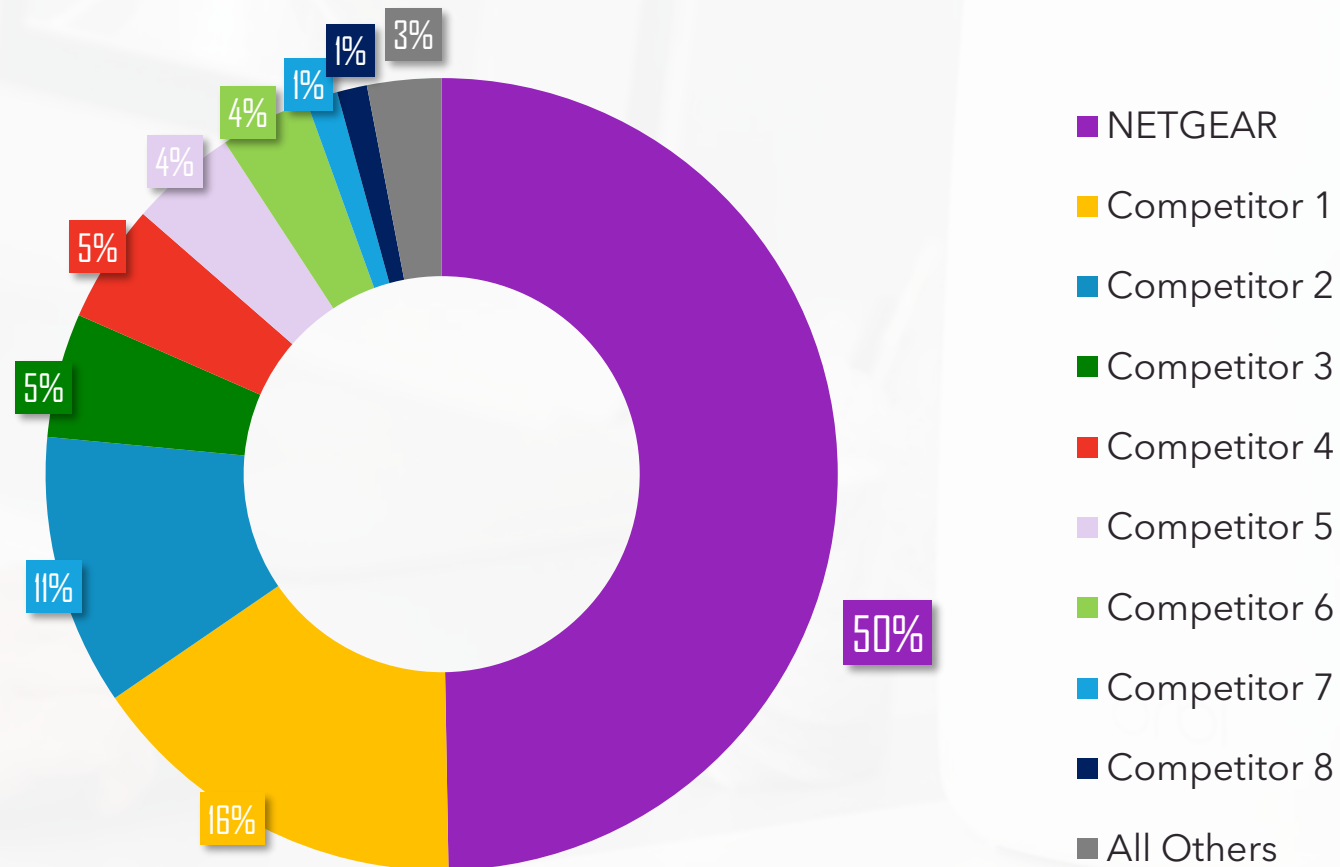


Strategy for Growth



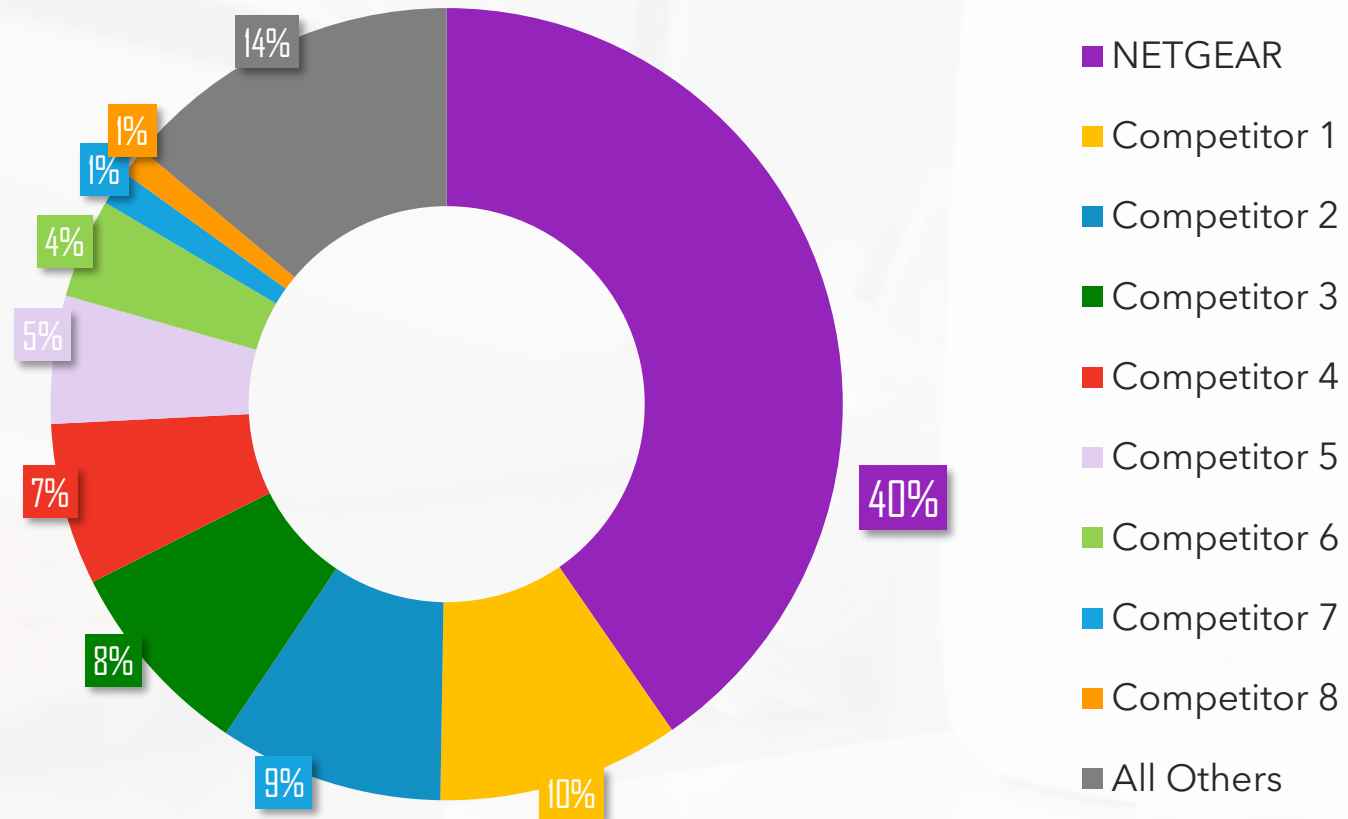
Consumer WiFi Market Share

Wireless Routers, Gateways, Mesh Systems, and Extenders US 1Q18



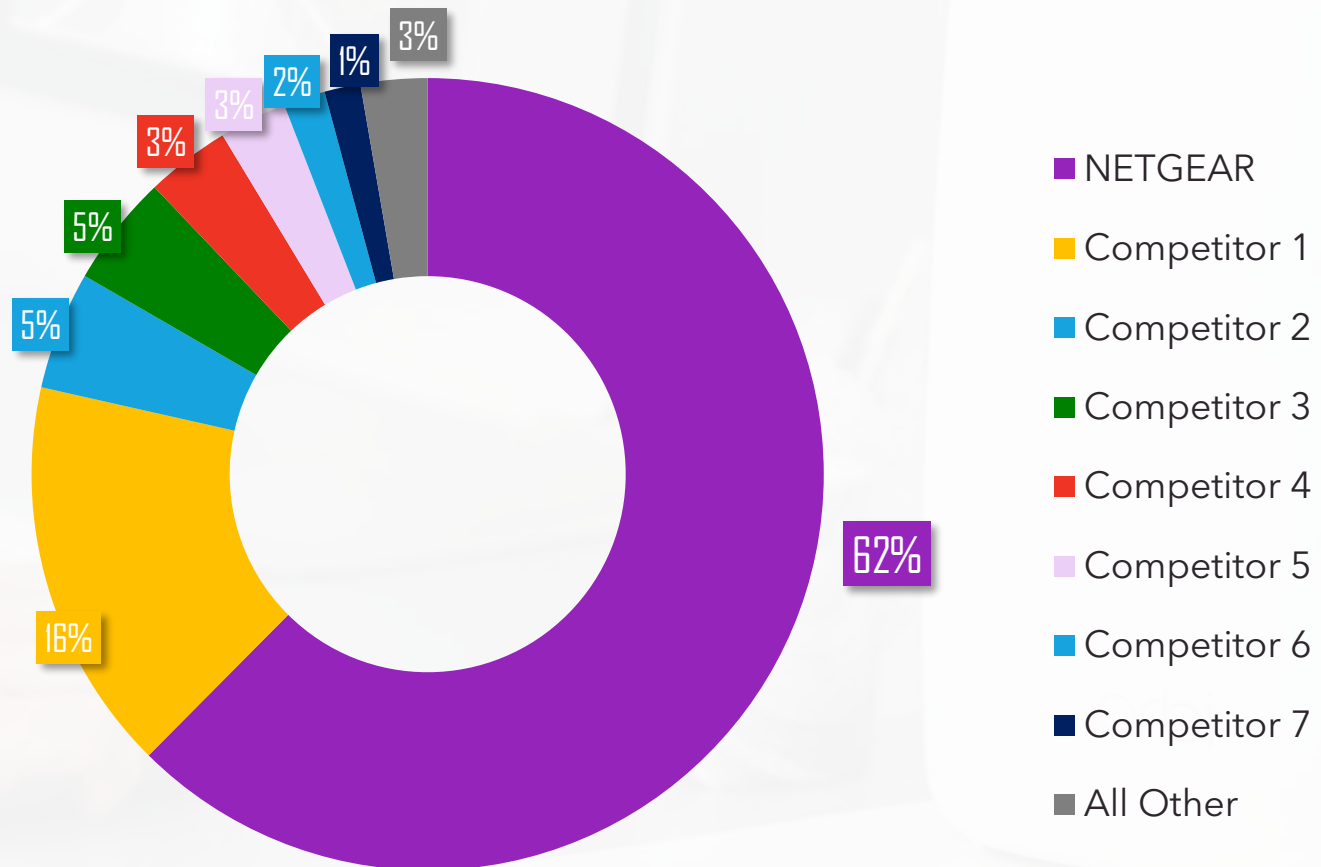
IP Camera Market Share

US 1Q18



Core Switches Market Share

Retail US 1Q18



Strategy for Growth



Global Brand and Distribution

Biggest Competitive Advantage

68%



19%



13%



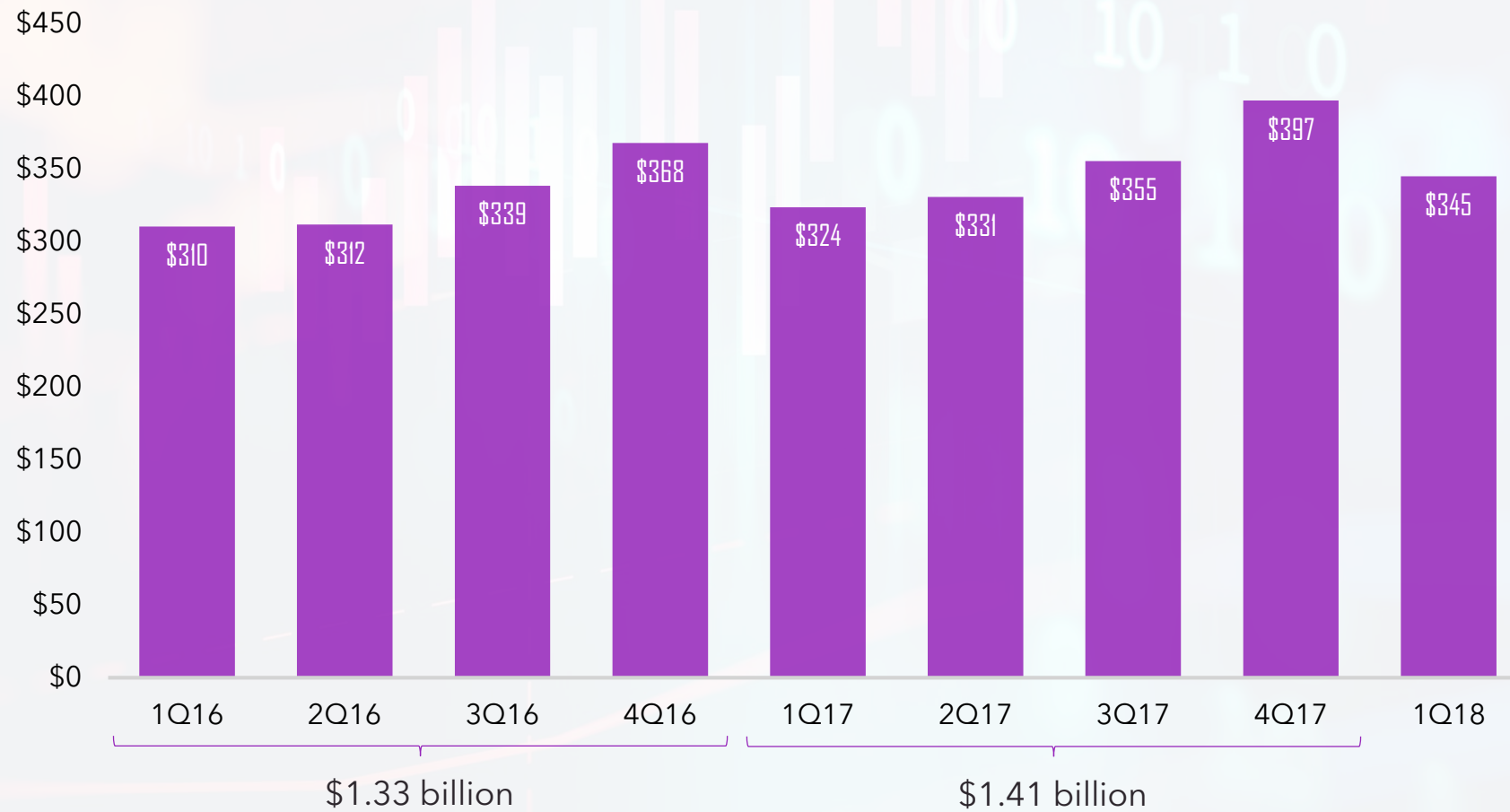
WORLDWIDE: 28,000 retail outlets 24,000 VARs

Geographic net revenue breakdown for 1Q18

Financials

Quarterly Net Revenue

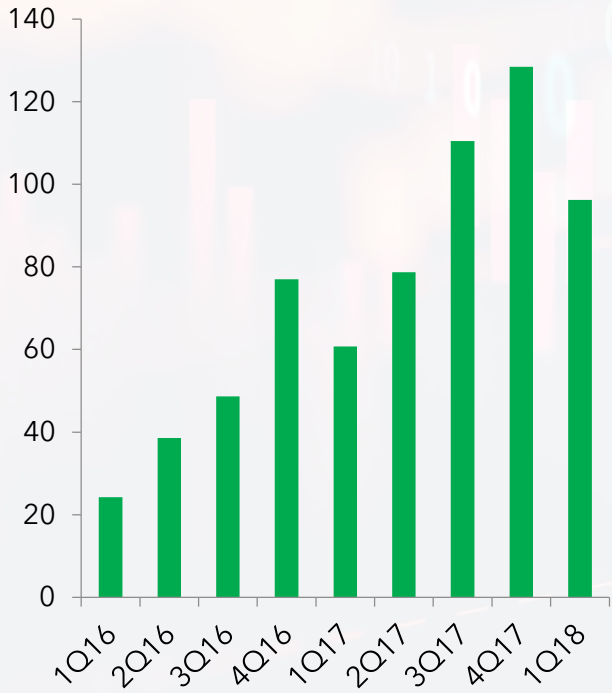
(Net Revenue, \$ Millions)



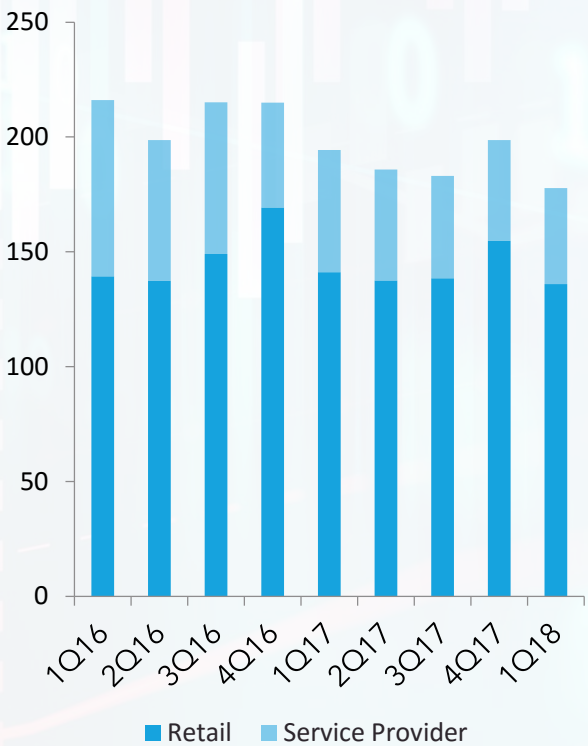
Segment Performance

(Net Revenue, \$ Millions)

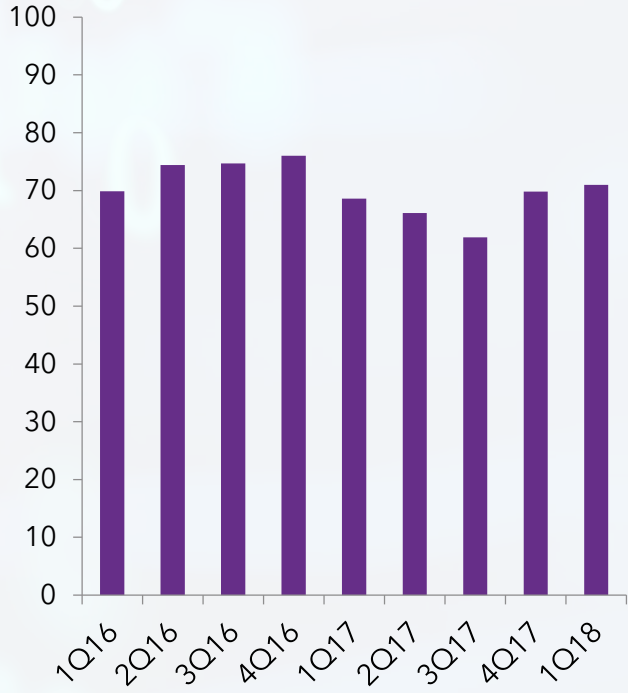
ARLO



CONNECTED HOME



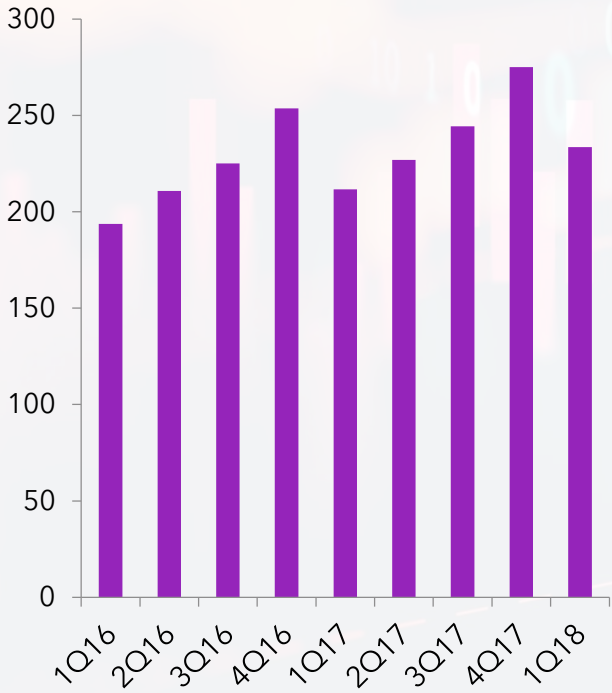
SMB



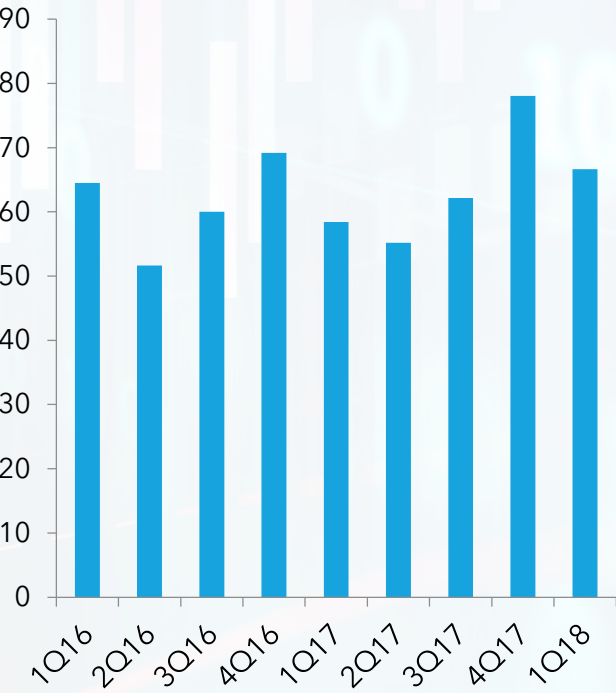
Regional Performance

(Net Revenue, \$ Millions)

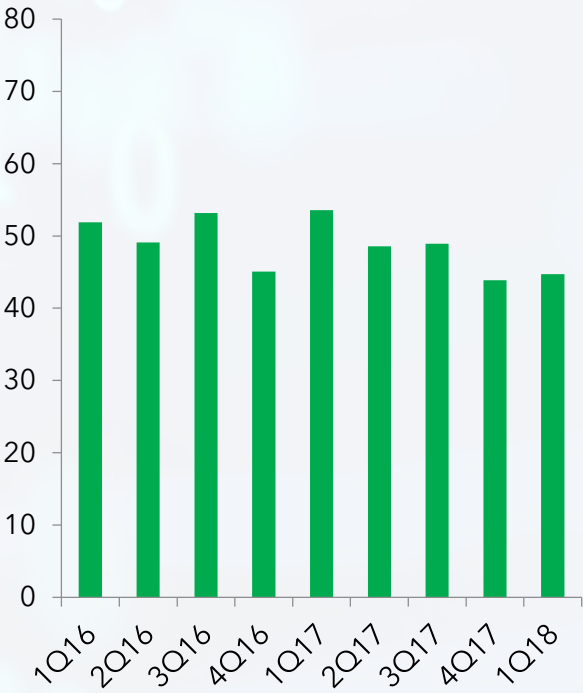
AMERICAS



EMEA

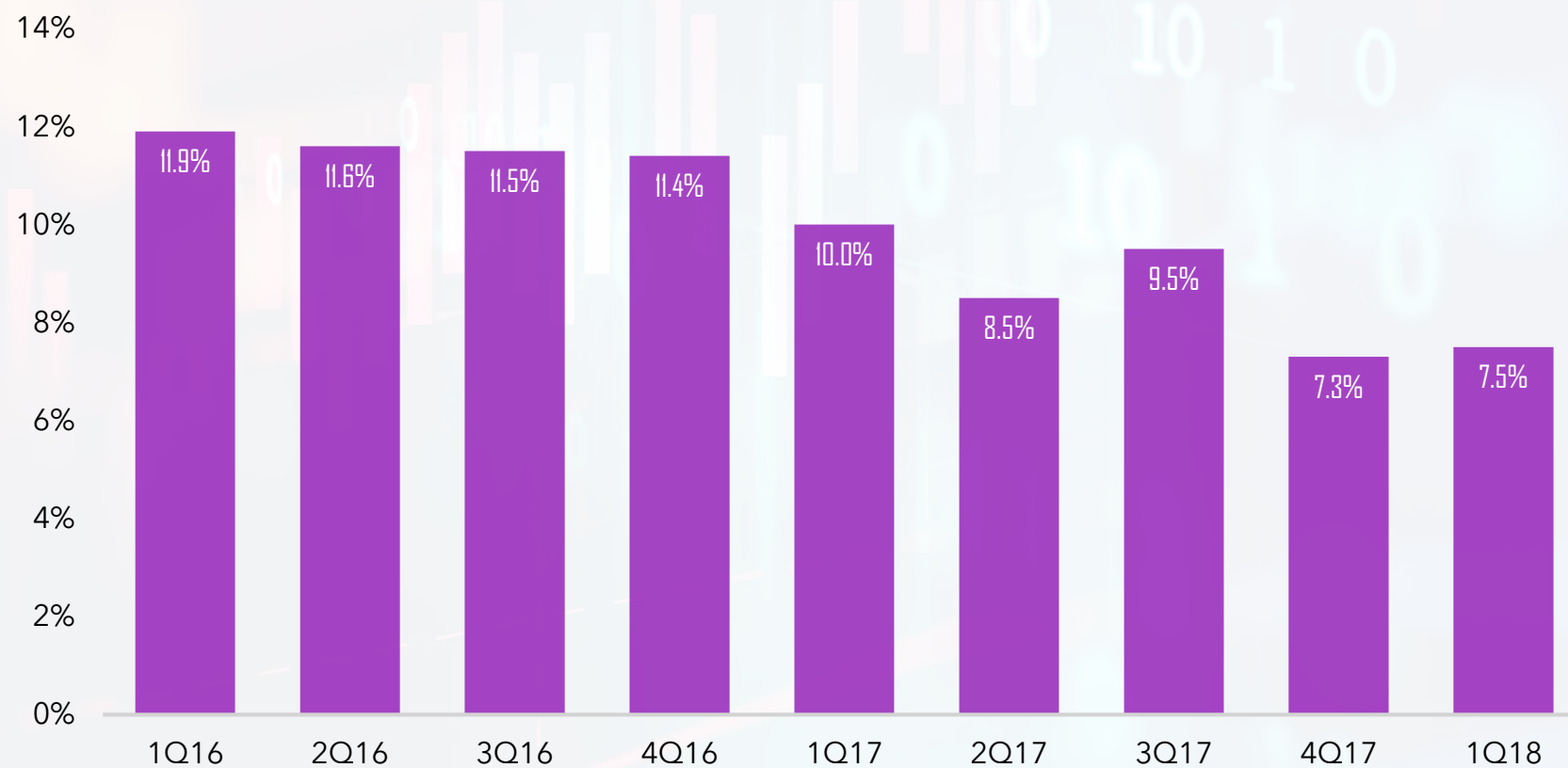


APAC



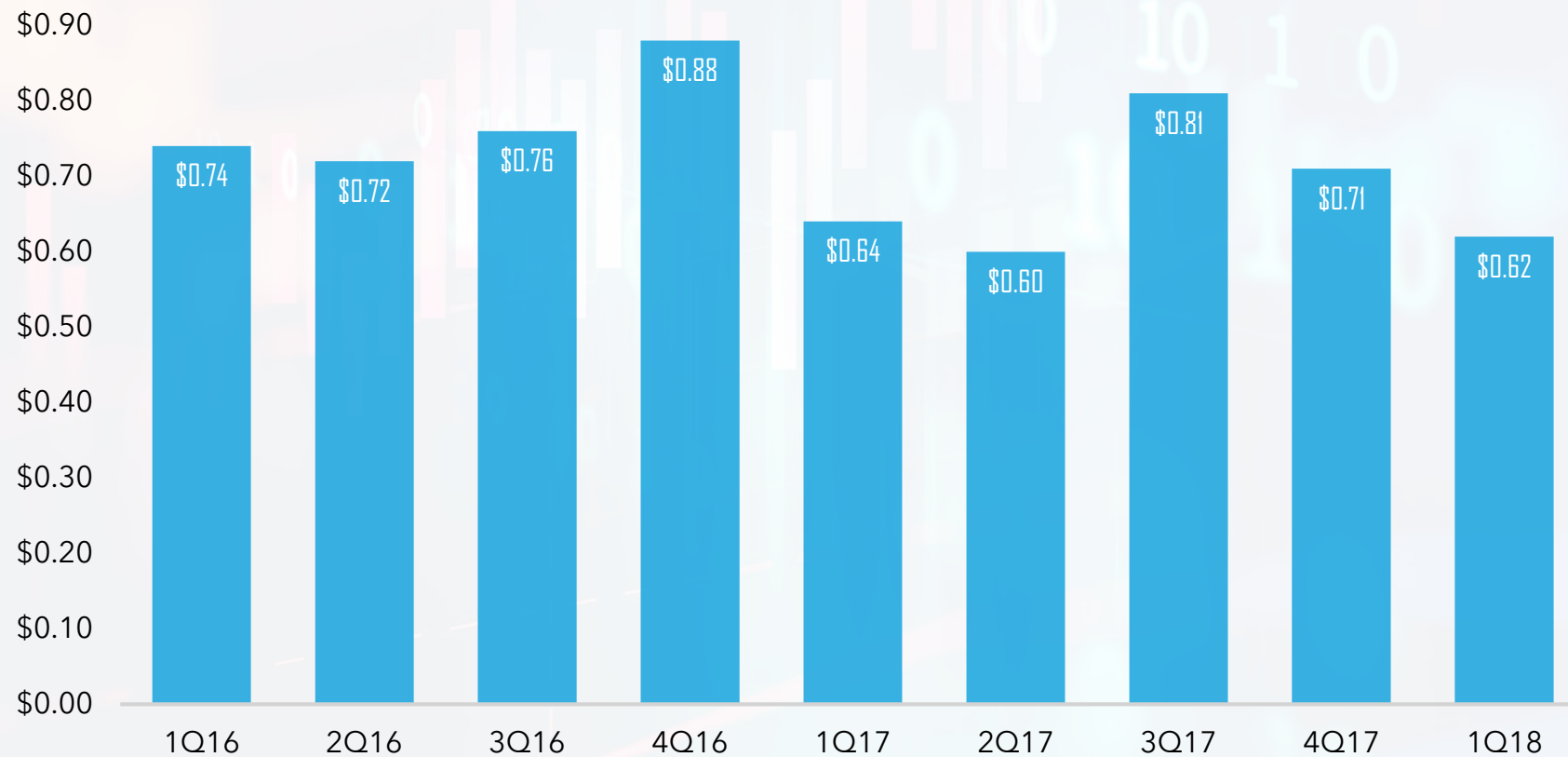
Operating Margin

(Non-GAAP, % of Revenue)



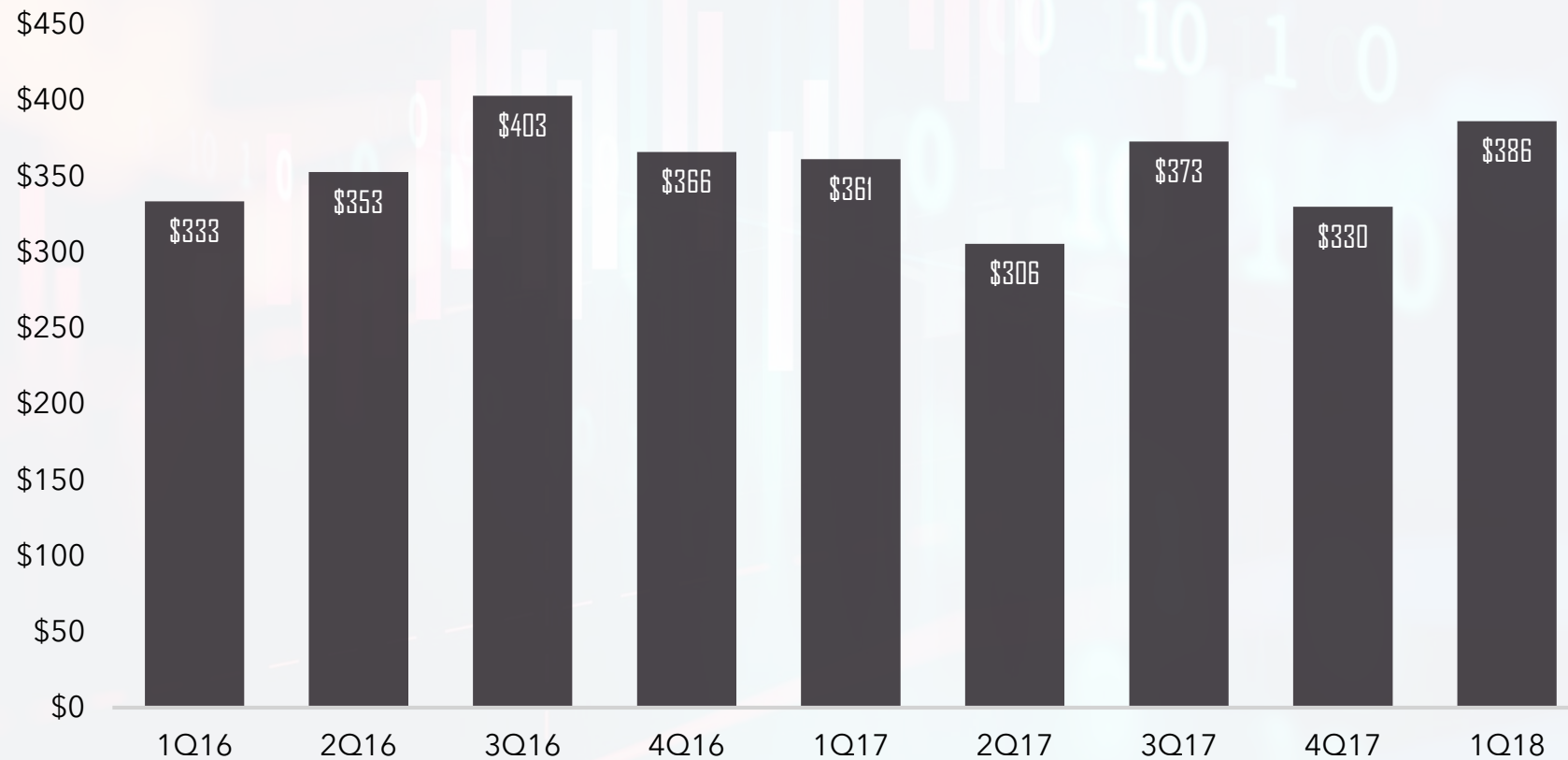
Earnings Per Share

(Non-GAAP, \$ per Share)



Cash Balance

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



Return of Capital

