



First Quarter 2026

Preliminary and Unaudited Results

May 7, 2026

Forward-Looking Statements and Risk Factors

Certain statements in this presentation are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, particularly those regarding our 2025 Financial Guidance. Such forward-looking statements are subject to numerous assumptions, risks and uncertainties that could cause actual results to differ materially from those described in those statements. These forward-looking statements are based on management’s expectations or beliefs as of May 7, 2026 as well as those set forth in our Annual Report on Form 10-K filed by us on February 13, 2026 with the Securities and Exchange Commission (“SEC”) and the other reports we file from time to time with the SEC. We undertake no obligation to revise or publicly release any updates to such statements based on future information or actual results. Such forward-looking statements address the following subjects, among others, relating to our ability to:

- Sustain growth or profitability, particularly in light of an uncertain U.S. or worldwide economy and the related impact on customer acquisition and retention rates, customer usage levels and credit and debit card payment declines;
- Maintain and increase our customer base and average revenue per account;
- Generate sufficient cash flow to make interest and debt payments and reinvest in our business, and pursue desired activities and businesses plans while satisfying restrictive covenants relating to debt obligations;
- Acquire businesses on acceptable terms and successfully integrate and realize anticipated synergies from such acquisitions;
- Continue to expand our business and operations internationally in the wake of numerous risks, including adverse currency fluctuations, difficulty in staffing and managing international operations, higher operating costs as a percentage of revenues, the implementation of adverse regulations, and general economic and political conditions, including political tensions and war;
- Maintain our financial position, operating results and cash flows in the event that we incur new or unanticipated costs or tax liabilities, including those relating to federal and state income tax and indirect taxes, such as sales, value-added and telecommunication taxes;
- Accurately estimate the assumptions underlying our effective worldwide tax rate;
- Manage certain risks inherent to our business, such as costs associated with fraudulent activity, system failure or network security breach; effectively maintain and manage our billing systems; allocate time and resources required to manage our legal proceedings; or adhere to our internal controls and procedures;
- Compete with other similar providers with regard to price, service and functionality;
- Cost-effectively procure, retain and deploy large quantities of fax numbers in desired locations in the United States and abroad;
- Achieve business and financial objectives in light of burdensome domestic and international telecommunications, Internet or other regulations including data privacy, security and retention;
- Successfully manage our growth, including but not limited to our operational and personnel-related resources, and integration of newly acquired businesses;
- Successfully adapt to technological changes and diversify services and related revenues at acceptable levels of financial return;
- Successfully develop and protect our intellectual property, both domestically and internationally, including our brands, patents, trademarks and domain names, and avoid infringing upon the proprietary rights of others; and
- Recruit and retain key personnel.

Industry, Market and Other Data

Certain information contained in this presentation concerning our industry and the markets in which we operate, including our general expectations and market position, market opportunity and market size, is based on reports from various sources. Because this information involves a number of assumptions and limitations, you are cautioned not to give undue weight to such information. We have not independently verified market data and industry forecasts provided by any of these or any other third-party sources referred to in this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause results to differ materially from those expressed in the estimates made by third parties and by us.

Non-GAAP Financial information

Included in this presentation are certain financial measures that are not calculated in accordance with U.S. generally accepted accounting principles (“GAAP”) designed to supplement, and not substitute, Consensus’s financial information presented in accordance with GAAP. The non-GAAP measures as defined by Consensus may not be comparable to similar non-GAAP measures presented by other companies. The presentation of such measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that Consensus’ future results or leverage will be unaffected by other unusual or non-recurring items. Please see the Current Report on Form 8-K filed by Consensus on May 7, 2026 for how we define these non-GAAP measures, a discussion of why we believe they are useful to investors, and certain limitations and reconciliations thereof to the most directly comparable GAAP measures.

Third Party Information

All third-party trademarks, including names, logos and brands, referenced by the Company in this presentation are property of their respective owners. All references to third-party trademarks are for identification purposes only and shall be considered nominative fair use under trademark law.

Risk Factors

In addition to the information set forth above, you should carefully consider the factors discussed in Part 1, Item 1A. “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025 as well as subsequent filings.

Business Overview

Operations and GTM Update

Corporate Growth

- Record \$58.7M revenue delivered this quarter
- YoY growth accelerated to 8.2% (up from 7.3% last quarter)
- Net Revenue Retention (NRR) exceeded 102% (+76 bps improvement QoQ and +100 bps YoY)

Enterprise Quality

- Barbell Strategy drives up-market momentum
- "High-grading" portfolio to secure larger, sticky accounts
- Powerful utilization tailwind driving volume beats

Healthcare & Public Sector

- Native EHR integrations cementing eFax as a deep operational dependency
- New Workflow & AI Framework launched
- FedRAMP High ECFax on track for >\$9M VA contribution to 2026 revenue

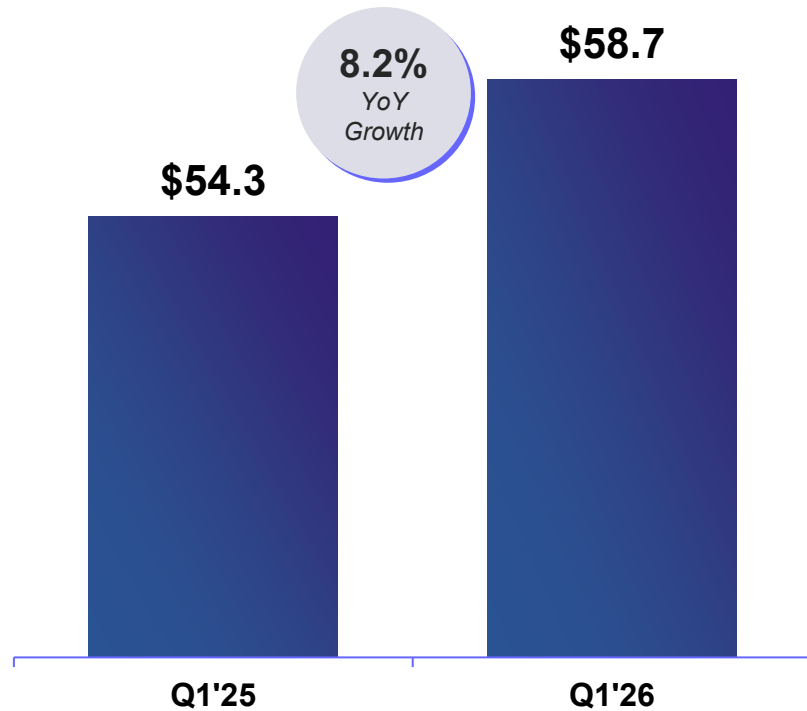
SOHO

- Managed as a "Strategic Cash Engine" to fund Corporate expansion
- Q1 revenue of \$29.7M
- Managed YoY decline improved to 9.5% (vs. 11.1% last quarter)

First Quarter 2026 Results

Corporate Revenue Growth Accelerates

Corporate Revenue (\$ in M)



Quarter Ended	Q1'25	Q1'26	YoY
Customers	60	65	6.9%
ARPA ⁽¹⁾	\$305	\$306	0.4%
Paid Adds (000's)	5	7	35.3%
Net Revenue Retention	101.0%	102.0%	+100 bps

Corporate Revenue on Track to Double-Digit Growth Amid Solid Revenue Retention Rate

*See metrics in appendix

⁽¹⁾ Represents a monthly ARPA for the quarter or year-to-date period, calculated as follows: Monthly ARPA on a quarterly basis is calculated using our standard convention of dividing revenue for the quarter by the average of the quarter's beginning and ending customer base and dividing that amount by 3 months. Monthly ARPA on a year-to-date basis is calculated by dividing revenue for the year-to-date period by the average customer base for the applicable period and dividing that amount by the respective period. We believe ARPA provides investors an understanding of the average monthly revenues we recognize per account associated within Consensus' customer base. As ARPA varies based on fixed subscription fee and variable usage components, we believe it can serve as a measure by which investors can evaluate trends in the types of services, levels of services and the usage levels of those services across Consensus' customers.

Strategic Cash Engine

SoHo Channel continues to be managed as a "**Strategic Cash Engine**" funding our high growth corporate business

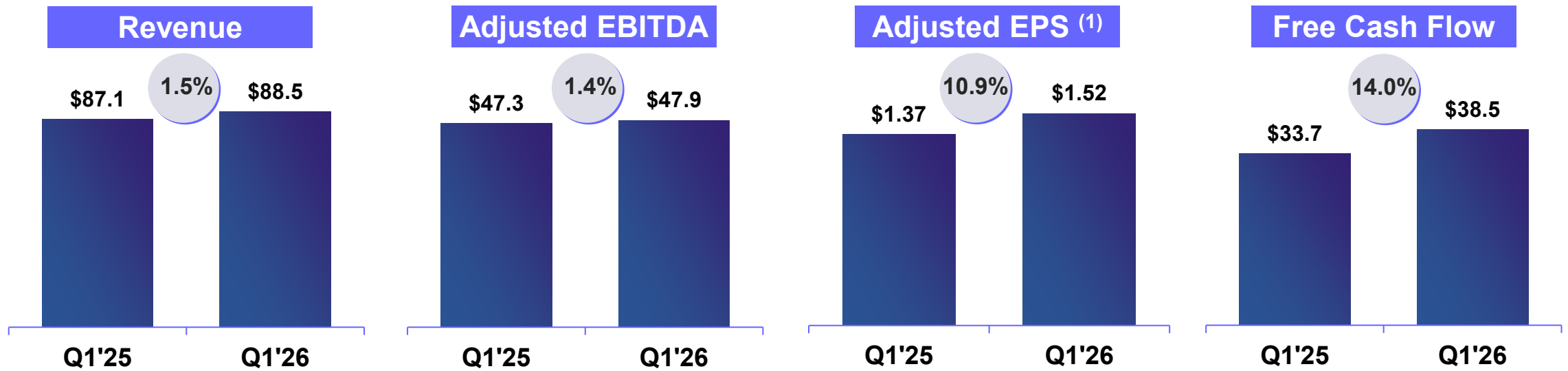
Resilient Revenue Performance

Q1 2026 SoHo Revenues \$29.7M, -9.5% YoY and ahead of expectations
Improved vs. Q4 2025 -11.1%

*See metrics in appendix

Q1'26 Results

(in \$M, except Adjusted EPS)



- Consolidated YoY revenue growth +1.5% on accelerating Corporate revenue growth
- Adjusted EBITDA YoY +\$0.6M delivers a solid 54.1% Adjusted EBITDA margin, ahead of expectations
- Adjusted EPS +\$0.15 on operational performance and favorable YoY net interest expense
- Free cash flow Q1'26 \$38.5M, +\$4.7M or 14% vs Q1'25

Revenues, Adjusted EBITDA, Adjusted EPS and Free Cash Flow Growing Year-Over-Year

(1) Q1'26: ~19.0M shares and 20.5% tax rate

Capital Management

Free Cash Flow

- Q1 2026: \$38.5M, +\$4.7M or 14% YoY
- FY 2026 on target to maintain 2025 FCF level
- Capex: \$7.4M

Debt and Equity Repurchases

- Q1 2026: 600K shares repurchased for \$17M
- Q1 2026 ROI: ~20% (LTM FCF)
- Program to date repurchases: 2.7M shares / \$72M
- \$28M remaining on \$100M board approved plan

Cash and Cash Equivalents

- Q1 2026 Balance: \$92.3M, +\$17.6M vs Q4 2024
- Must maintain ~\$79M cash to fully lien bank debt
- Cash sufficient to fund operations and capital allocation priorities

Capital Structure

- Q1 2026 Debt Balance: ~\$560M
 - 6.5% HY Debt: \$348M (callable at 101.625 Oct'26 and Par Oct'27)
 - ~5.4% DDTL + Revolver: \$212M
- Total and Net Debt to EBITDA Ratios: 3.0x and 2.5x

2026 Financial Guidance

FY2026 Guidance Reaffirmed / Q2 2026 Financial Guidance Provided

(in millions, except EPS)

2026 Full Year Guidance

<u>Guidance</u>	Low	Midpoint	High
Revenue	\$350.0	\$357.0	\$364.0
Adjusted EBITDA	\$182.0	\$187.5	\$193.0
Adjusted EPS ^(1,2)	\$5.55	\$5.75	\$5.95

(in millions, except EPS)

Q2 2026 Guidance

<u>Guidance</u>	Low	Midpoint	High
Revenue	\$87.9	\$89.9	\$91.9
Adjusted EBITDA	\$46.4	\$48.0	\$49.6
Adjusted EPS ^(1,2)	\$1.43	\$1.48	\$1.53

⁽¹⁾FY2026 and Q2 Assumes ~19M shares and 19.7% to 21.7% ETR

⁽²⁾2026 guidance and results exclude FX gain/losses on revaluation of intercompany accounts (consistent with 2025)

Appendix

Consolidated Metrics

Consensus Metrics		2025				2026
		<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>
Revenue by Type						
Fixed Revenues	(in '000s)	59,094	58,620	58,193	57,661	57,487
Variable Revenues		28,044	29,101	29,573	29,409	30,980
Total Revenues		87,138	87,721	87,766	87,071	88,467
Consensus Cloud Services Customers ⁽¹⁾						
Paid Customer Adds ⁽²⁾		63	70	58	53	94
Average Monthly Revenue/Customer ⁽³⁾		\$37.68	\$38.84	\$39.87	\$40.72	\$41.80
Cancel Rate ⁽⁴⁾		3.44%	3.78%	3.70%	3.49%	3.85%
Revenue % by Type						
Fixed Revenues		67.8%	66.8%	66.3%	66.2%	65.0%
Variable Revenues		32.2%	33.2%	33.7%	33.8%	35.0%

⁽¹⁾ Consensus customers are defined as paying Corporate and SoHo customer accounts. The prior periods have been revised for consistency with the current period, and all metrics calculated based on the number of customer accounts (including ARPA and Monthly Churn %) are calculated based on the revised customer numbers.

⁽²⁾ Represents a monthly ARPA for the quarter or year-to-date period, calculated as follows: Monthly ARPA on a quarterly basis is calculated using our standard convention of dividing revenue for the quarter by the average of the quarter's beginning and ending customer base and dividing that amount by 3 months. Monthly ARPA on a year-to-date basis is calculated by dividing revenue for the year-to-date period by the average customer base for the applicable period and dividing that amount by the respective period. We believe ARPA provides investors an understanding of the average monthly revenues we recognize per account associated within Consensus' customer base. As ARPA varies based on fixed subscription fee and variable usage components, we believe it can serve as a measure by which investors can evaluate trends in the types of services, levels of services and the usage levels of those services across Consensus' customers.

⁽³⁾ Paid Adds represents paying new Consensus customer accounts added during the periods presented.

⁽⁴⁾ Monthly churn represents paid monthly SoHo and Corporate customer accounts that were cancelled during each month of the quarter or year-to-date period divided by the average number of customers during each month of the same quarter or year-to-date period (including the paid adds). The period measured is the quarter or year-to-date and expressed as a monthly churn rate over the respective period.

Corporate Metrics

Corporate Metrics		2025				2026
		<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>
Revenue by Type						
Fixed Revenues	----- (in '000s) -----	29,029	29,197	29,383	29,882	30,146
Variable Revenues		25,262	26,103	26,916	26,910	28,576
Total Corporate Revenues		54,290	55,301	56,299	56,792	58,721
Consensus Cloud Services Customers ⁽¹⁾		60	61	64	64	65
Paid Customer Adds ⁽²⁾		5	8	8	7	7
Average Monthly Revenue/Customer ⁽³⁾		\$304.50	\$302.84	\$300.16	\$297.60	\$305.59
Cancel Rate ⁽⁴⁾	2.32%	2.91%	2.73%	3.33%	3.00%	
Revenue % by Type						
Fixed Revenues		53.5%	52.8%	52.2%	52.6%	51.3%
Variable Revenues		46.5%	47.2%	47.8%	47.4%	48.7%

⁽¹⁾ Consensus customers are defined as paying Corporate and SoHo customer accounts. In the first quarter of 2026, we removed a nominal number of duplicate Corporate customer accounts from the base. The prior periods have been revised for consistency with the current period, and all metrics calculated based on the number of customer accounts (including ARPA and Monthly Churn %) are calculated based on the revised customer numbers.

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SoHo Metrics

SOHO Metrics		2025				2026
		<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>
Revenue by Type						
Fixed Revenues	----- (in '000s)	30,066	29,422	28,810	27,779	27,341
Variable Revenues		2,783	2,998	2,657	2,499	2,404
Total SoHo Revenues		32,848	32,420	31,467	30,279	29,745
Consensus Cloud Services Customers ⁽¹⁾		702	682	661	638	645
Paid Customer Adds ⁽²⁾		58	62	50	47	86
Average Monthly Revenue/Customer ⁽³⁾		\$15.39	\$15.62	\$15.56	\$15.55	\$15.46
Cancel Rate ⁽⁴⁾	3.52%	3.84%	3.71%	3.50%	3.92%	
Revenue % by Type						
Fixed Revenues		91.5%	90.8%	91.6%	91.7%	91.9%
Variable Revenues		8.5%	9.2%	8.4%	8.3%	8.1%

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Net Income to Adjusted EBITDA Reconciliation

	Three Months Ended March 31,	
	2026	2025
Net income	\$ 24,685	\$ 21,152
Plus:		
Interest expense	7,763	8,976
Interest income	(661)	(451)
Other (income) expense, net	(1,416)	1,097
Income tax expense	7,371	6,723
Depreciation and amortization	4,898	5,178
EBITDA:		
Plus:		
Share-based compensation	4,264	4,264
Other	988	311
Adjusted EBITDA	\$ 47,892	\$ 47,250

*The prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on Adjusted EBITDA.

Adjusted EBITDA as calculated above represents earnings before interest expense, interest income, other income (expense), net, income tax expense, depreciation and amortization and the items used to reconcile GAAP to Adjusted non-GAAP financial measures, including (1) share-based compensation; and (2) other benefits or costs related to non-routine and other matters. The Company discloses Adjusted EBITDA as a supplemental non-GAAP financial performance measure, as it believes it is a useful metric by which to compare the performance of its business from period to period. The Company also understands that measures similar to Adjusted EBITDA are broadly used by analysts, rating agencies and investors in assessing our performance. Accordingly, the Company believes that the presentation of Adjusted EBITDA provides useful information to investors.

Adjusted EBITDA is not calculated in accordance with, or presented as an alternative to, net income, and may be different from similarly or identically named non-GAAP measures used by other companies. In addition, Adjusted EBITDA is not based on any comprehensive set of accounting rules or principles. This Adjusted non-GAAP measure has limitations in that it does not reflect all of the amounts associated with the Company's results of operations determined in accordance with GAAP.