

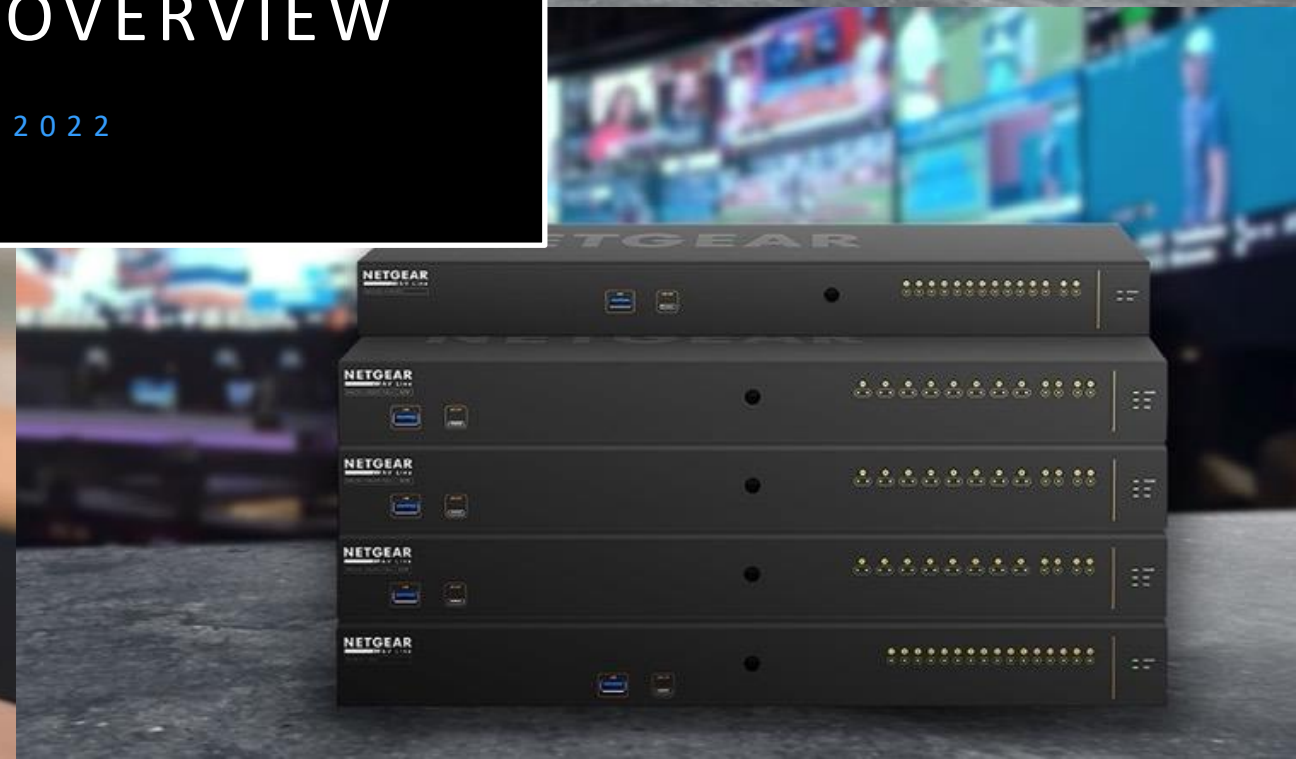


NETGEAR

INVESTOR OVERVIEW

JULY 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 April 3, 2022, filed with the Securities and Exchange Commission on May 6, 2022.”

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

NETGEAR®

Q2’22 HIGHLIGHTS

Quarterly Revenue Of $223.2 Million

42% Share In U.S. Retail WiFi Market[1]

21.6 Million Registered Users Worldwide

14.8 Million Registered App Users Worldwide

654,000 Service Subscribers



[1]The 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: Excluding Powerline, DSL; Based on dollar sales, April 3, 2022- July 2, 2022 combined.

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++

Life revolves around the internet

Virtual experiences displace physical experiences

All enabled by leading edge WiFi and Ethernet technologies

APPLICATIONS



Whole Home WiFi



First Responders



Sports & Events



Video Conferencing



Streaming



CONNECTED HOME

PRODUCTS & TECHNOLOGY





The pandemic has led to an expanding segment of premium WiFi
for a perfect at home WiFi experience for work and play.





WIFI 6 LEADERSHIP IN EVERY SINGLE CATEGORY

WiFi 6

WiFi 6E

orbi™

NIGHTHAWK®

PC PCMAG.COM EDITORS' CHOICE

BEST MESH NETWORK

tom's guide AWARDS 2022

BEST MESH SYSTEM



MESH | ROUTER | RANGE EXTENDER | CABLE

NETGEAR MESH OFFERINGS IN THE PREMIUM MESH SEGMENT



WIFI 6E STANDS ALONE

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



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

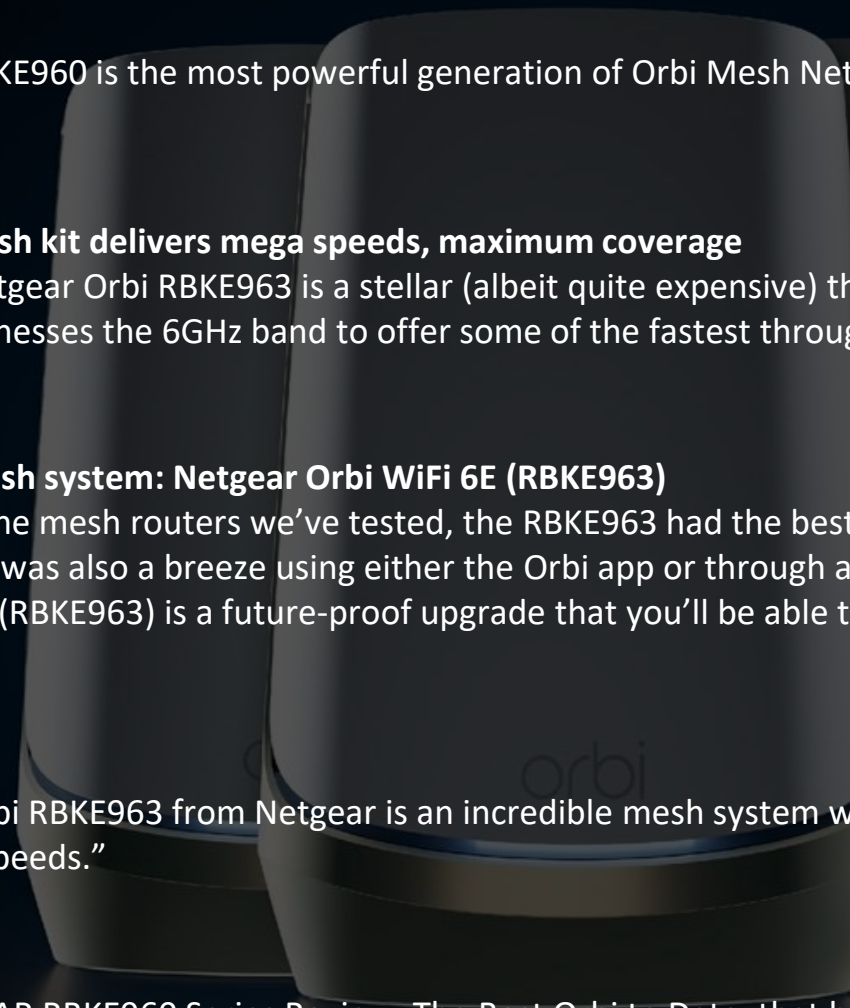
*Maximum wireless signal rate derived from IEEE 802.11 specifications. Actual data throughput and wireless coverage will vary and be lowered by network and environmental conditions, including network traffic volume, device limitations, and building construction. NETGEAR makes no representations or warranties 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."

PC EDITORS' CHOICE PCMAG.COM

Elite mesh kit delivers mega speeds, maximum coverage
"The Netgear Orbi RBKE963 is a stellar (albeit quite expensive) three-piece Wi-Fi 6E mesh system that harnesses the 6GHz band to offer some of the fastest throughput speeds we've ever seen."

tom's guide AWARDS 2022

Best mesh system: Netgear Orbi WiFi 6E (RBKE963)
"Of all the mesh routers we've tested, the RBKE963 had the best performance and the setup process was also a breeze using either the Orbi app or through a browser. The Netgear Orbi WiFi 6E (RBKE963) is a future-proof upgrade that you'll be able to reliably use for years to come."

androidcentral

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

DONG KNOWS TECH

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

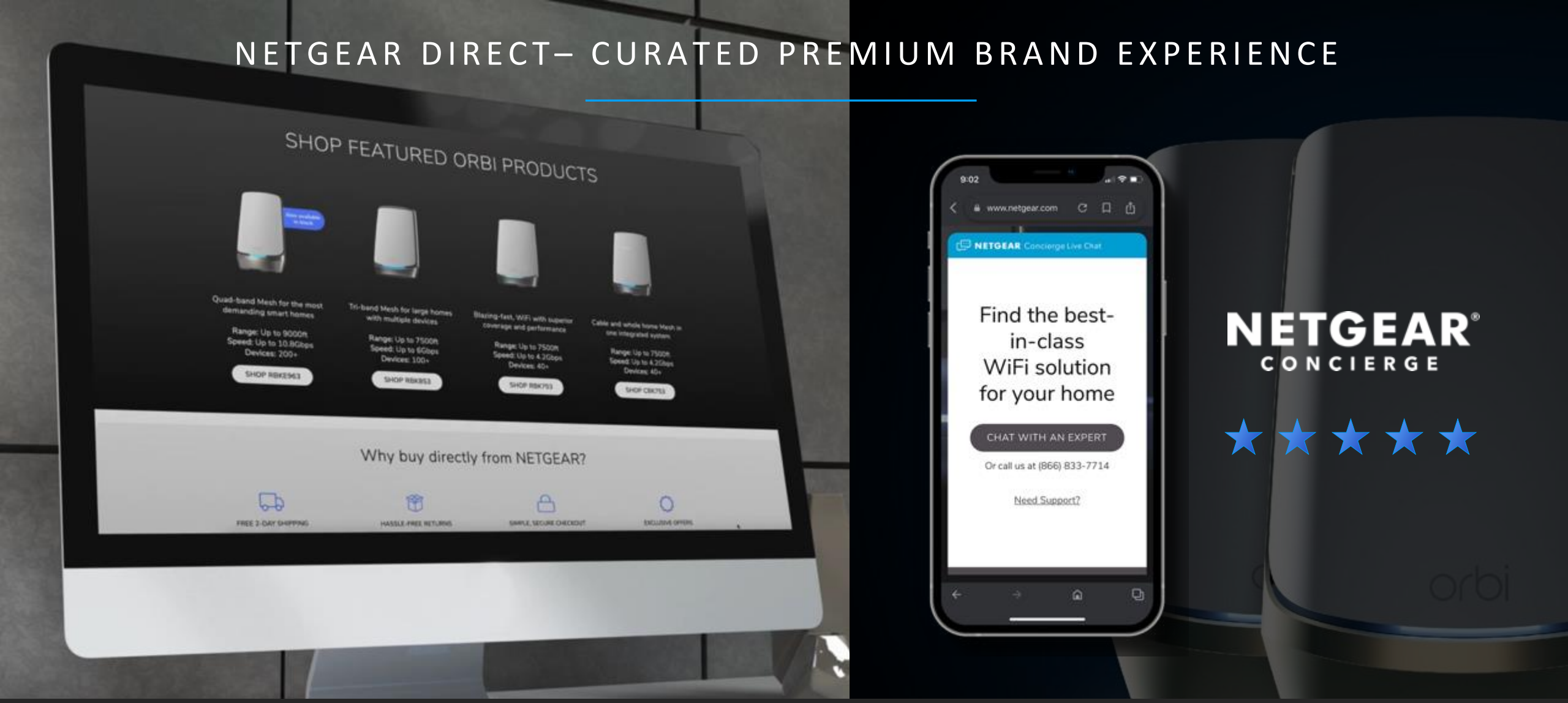
ROLLING STONE RS ESSENTIALS 2021

CES INNOVATION AWARDS 2022 HONOREE

WIRED

The 19 Best Gadgets From CES 2022 You Can Buy Right Now

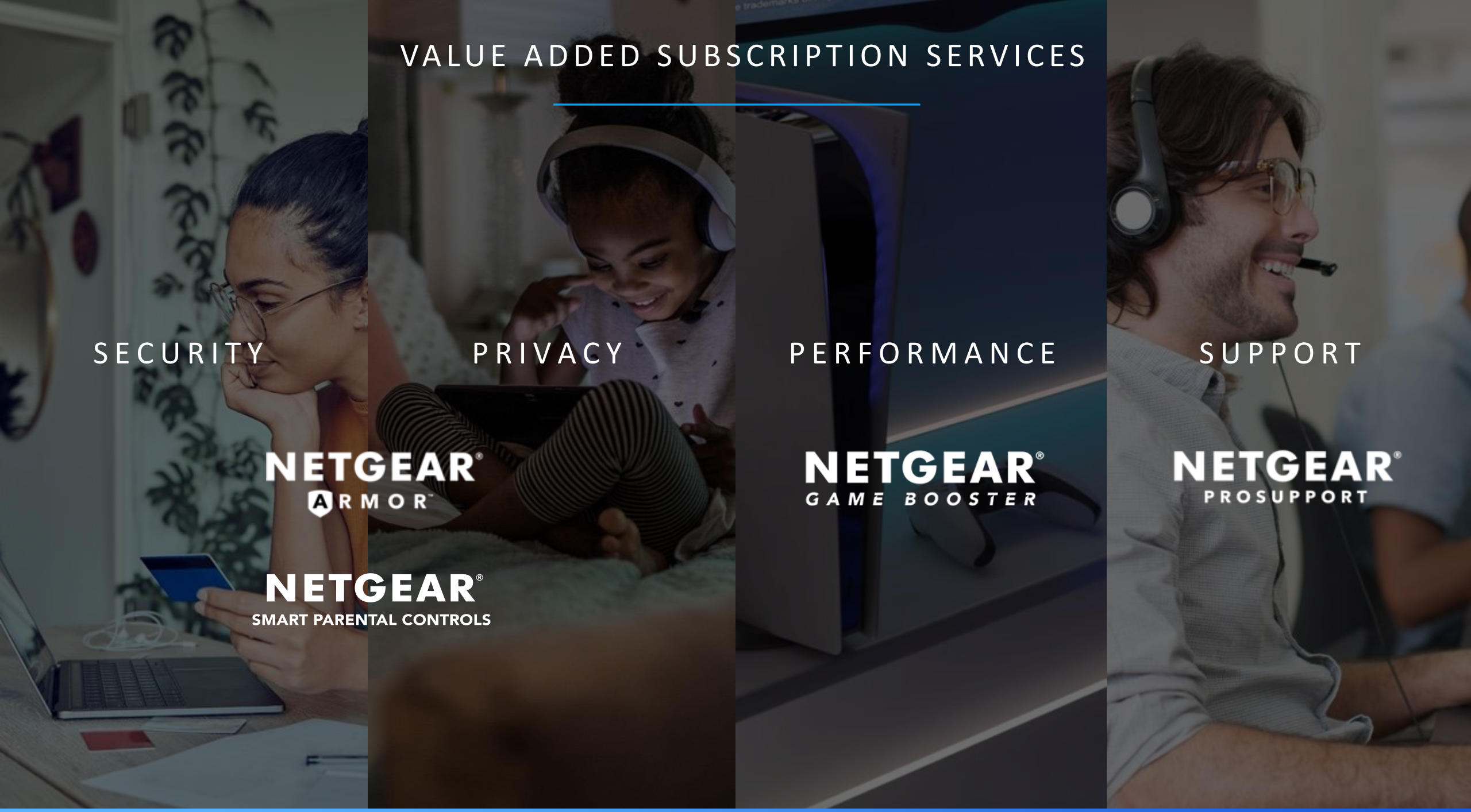
NETGEAR DIRECT– CURATED PREMIUM BRAND EXPERIENCE



Exclusive destination to engage with premium customers

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

PERSONAL DEVICES

HOME NETWORK

orbi NIGHTHAWK

SMART HOME

TV

TRADITIONAL ANTI-VIRUS

ONLY PROTECTS PERSONAL DEVICES

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 browsing[1]
- Blocks attempts to send credit card or other sensitive information over non-encrypted connections
- Blocks unusual behavior such as security cameras streaming to questionable websites

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



PCWorld

"The subscription features found in NETGEAR Armor and Smart Parental Controls are robust and give a great deal of value to the system."

SMART PARENTAL CONTROLS

NETGEAR®
SMART PARENTAL CONTROLS

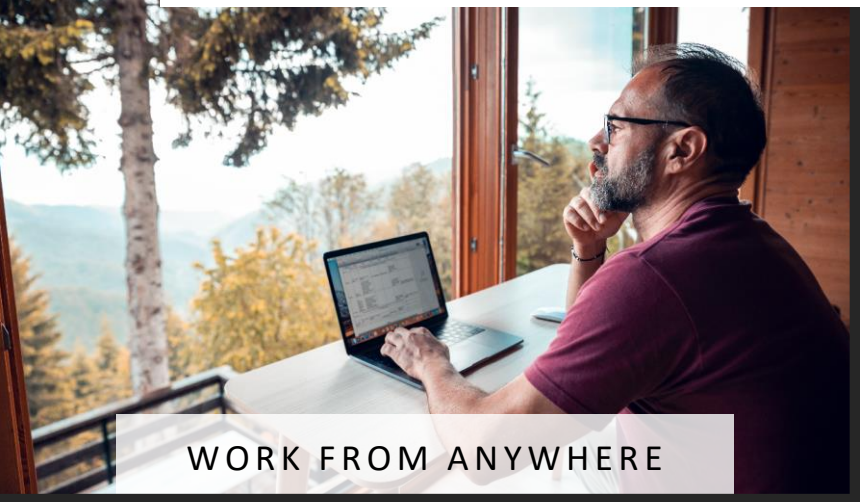
- Subscription $69.99/year
- Managing the family's internet time has never been easier
- Create healthy internet habits
- Schedule off time and give positive rewards
- Manage profiles, devices and content
- Monitor online activity at home or away (WiFi or LTE)
- Notifications to Orbi App

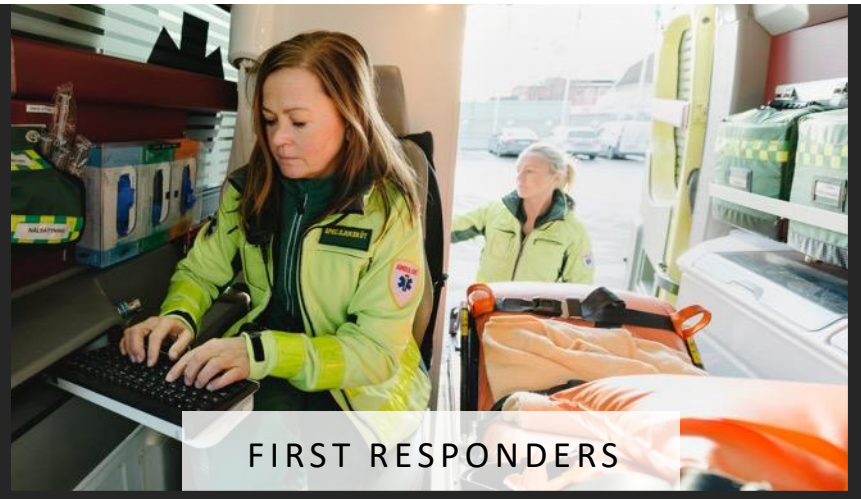


PCWorld

"The subscription features found in NETGEAR Armor and Smart Parental Controls are robust and give a great deal of value to the system."

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


WORK FROM ANYWHERE


FIRST RESPONDERS


MOBILE HEALTHCARE


MOBILE SERVICE


RV USERS


CONSTRUCTION SITE


RURAL LOCATION


BUSINESS TRAVEL – SECURE CONNECT


ULTRA-FAST 5G



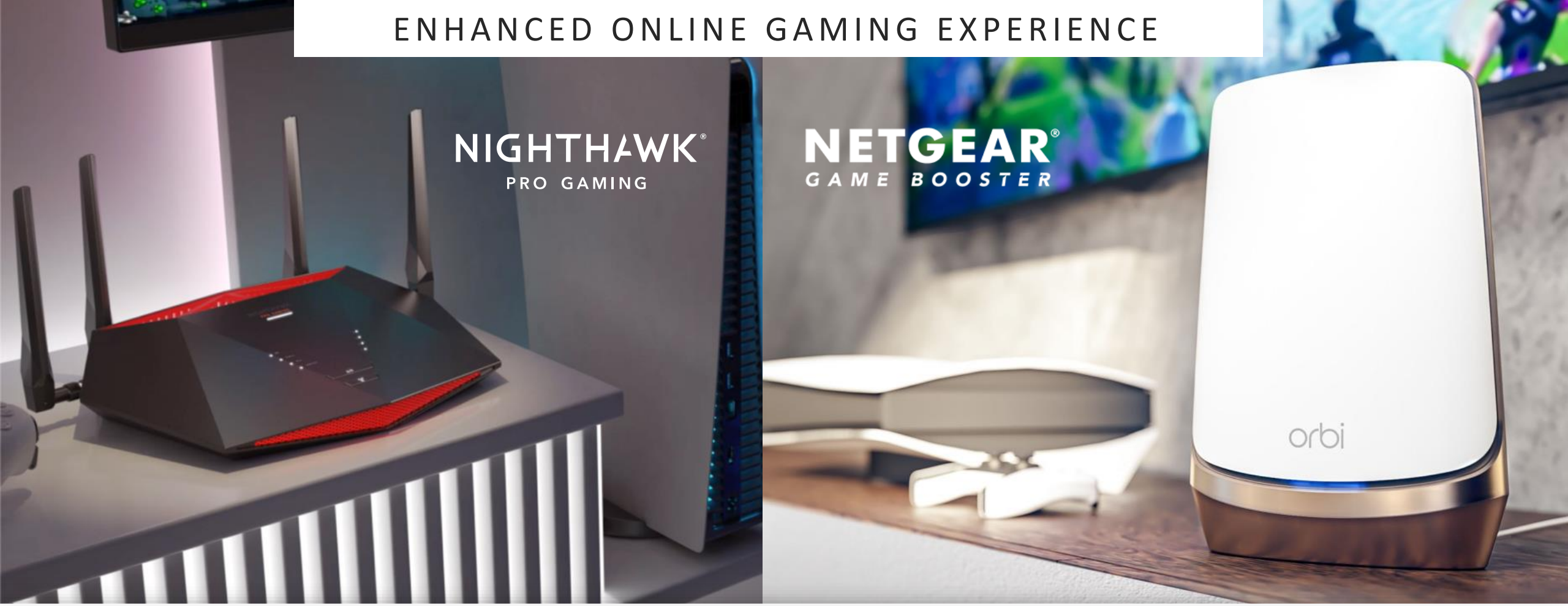
NIGHTHAWK M6 PRO
INDUSTRY'S FIRST 5G + WiFi 6E MOBILE ROUTER

- Secure WiFi and 5G connectivity - at home, at work or anywhere on-the-go
- World's first hotspot using Qualcomm SDX62 and SDX65 chipsets
- With mmWave, M6 Pro delivers the fastest 5G speeds on global Service Provider Partners' 5G networks
- Insight Pro enabling remote device management for Business users

THE VERGE

"The most advanced mobile hotspot yet has C-band 5G, Wi-Fi 6E, and 2.5Gbps ethernet: **Netgear's Nighthawk M6 Pro sounds like an incredible mini 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

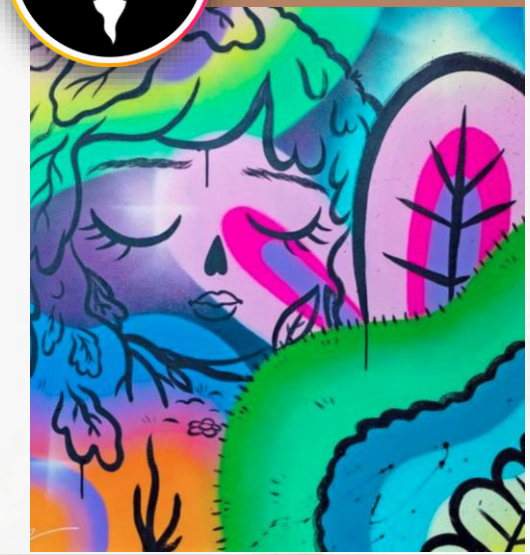
MEURAL PREMIUM DISPLAY FOR NFTS AND DIGITAL ART

Premium Digital Canvas for NFT display

Meural

Mumbot

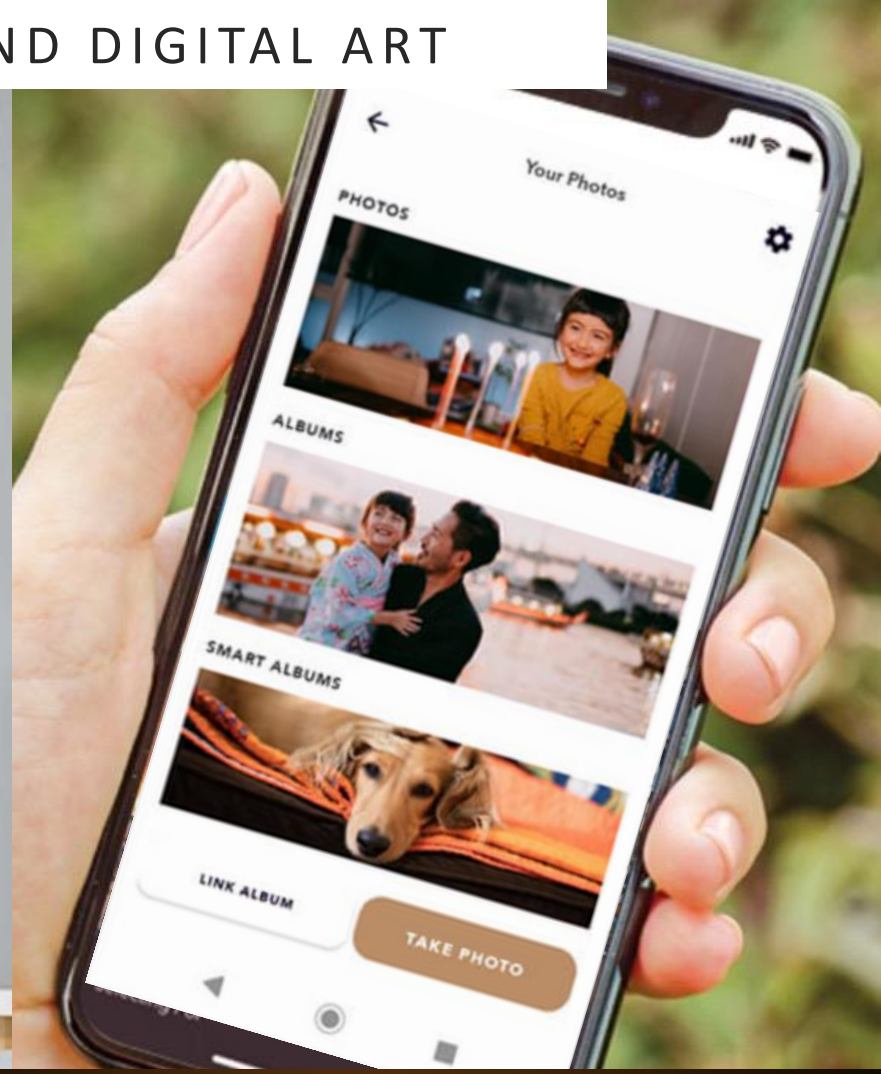
>3M+ followers





SOLANA SuperRare

Phantom METAMASK



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

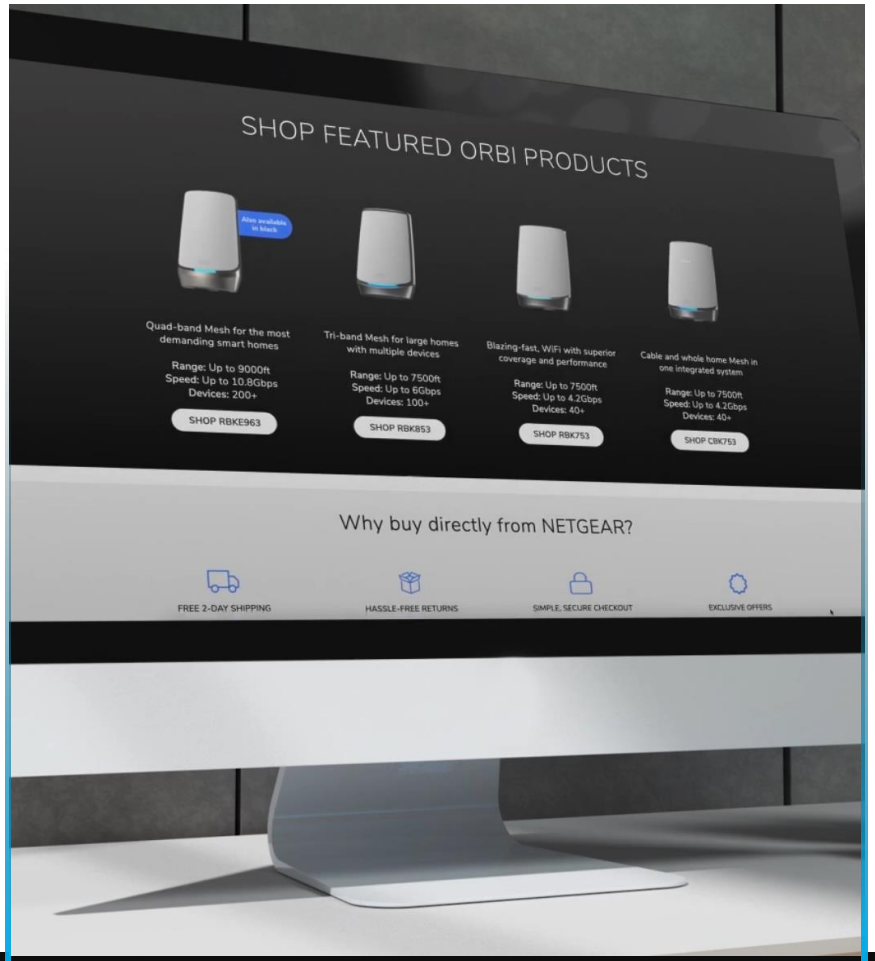


WiFi 6E

WiFi 6

5G





NETGEAR® ARMOR™

NETGEAR® SMART PARENTAL CONTROLS

NETGEAR® GAME BOOSTER

Meural

NETGEAR® PROSUPPORT

Fast Growing Premium WiFi Segment

World Class Direct to Consumer Experience

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

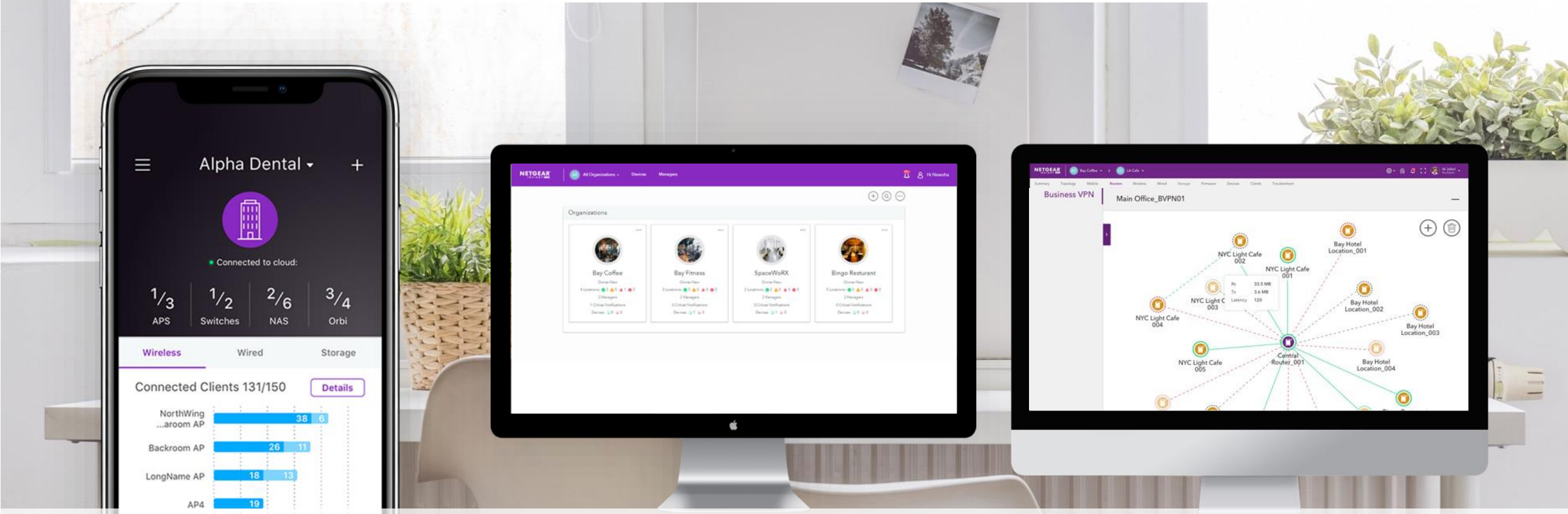






orbi™ PRO

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



NETGEAR® INSIGHT

DIY
$5 per year per device

NETGEAR® INSIGHT PRO

MANAGED SERVICE PROVIDERS
$15 per year per device

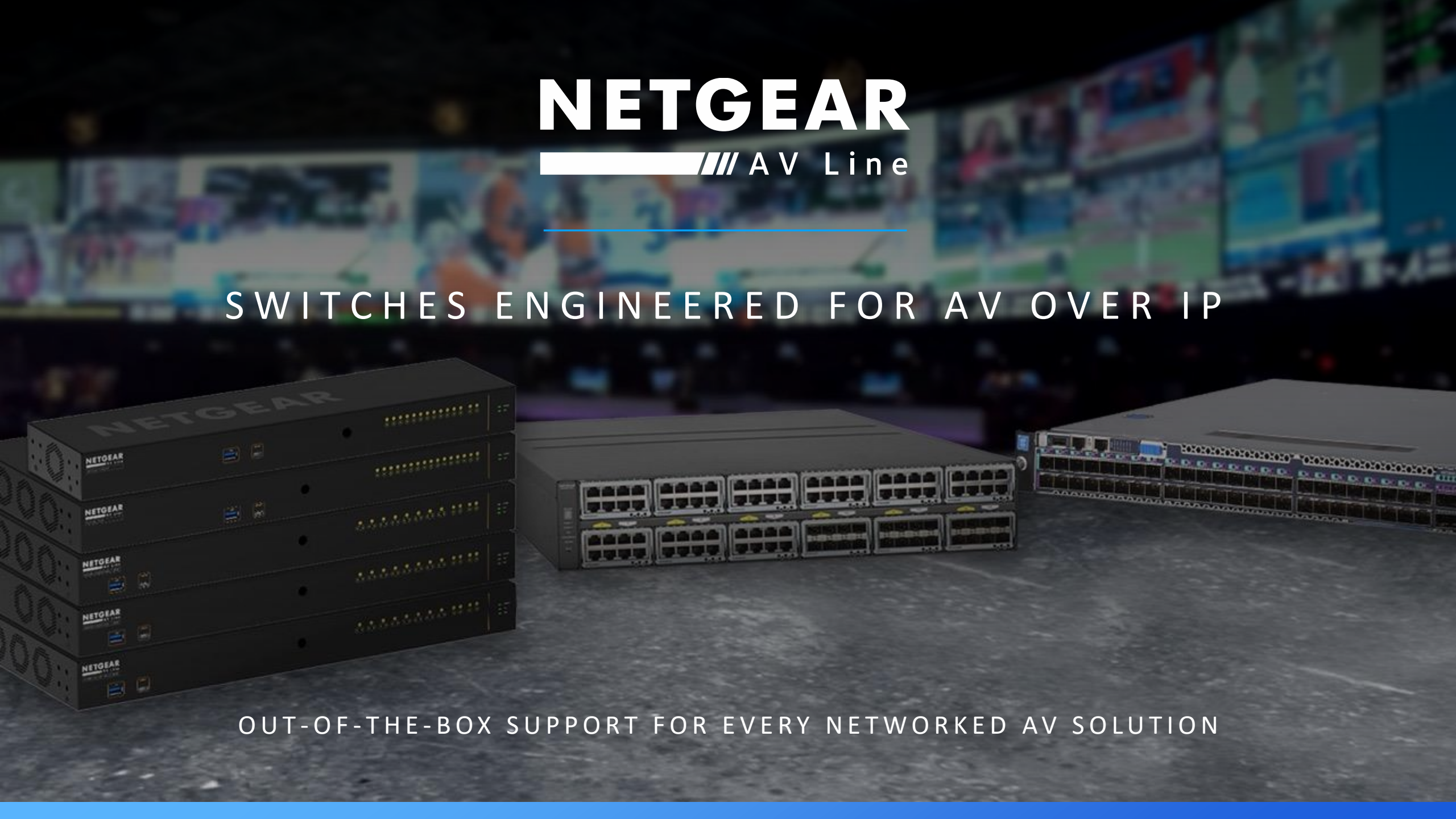
NETGEAR® INSIGHT

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

EVER-EXPANDING PROAV APPLICATIONS



NEXT GENERATION RECORDING STUDIOS



DIGITAL UMPIRING OF SPORTING EVENTS



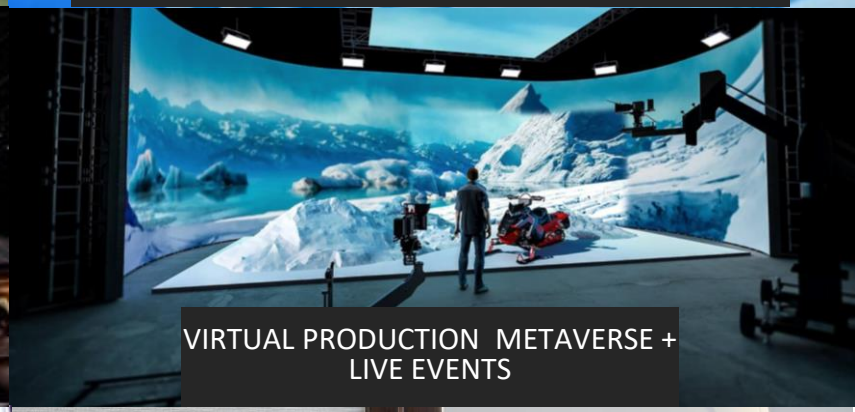
ROBOT ASSISTED SURGICAL PROCEDURES



DIGITAL SIGNAGE AT TRANSPORTATION HUBS



DATA VISUALIZATION FOR SPORTING AND OTHER EVENTS



VIRTUAL PRODUCTION METAVERSE + LIVE EVENTS



NEW CORPORATE IT APPLICATIONS



DIGITAL GREEN SCREENS FOR THE MOVIE INDUSTRY



AV-OVER-IP EXPANDING TO IOT

SMB GROWTH STRATEGY



Wireless



ProAV

WiFi 6 | WiFi 6E

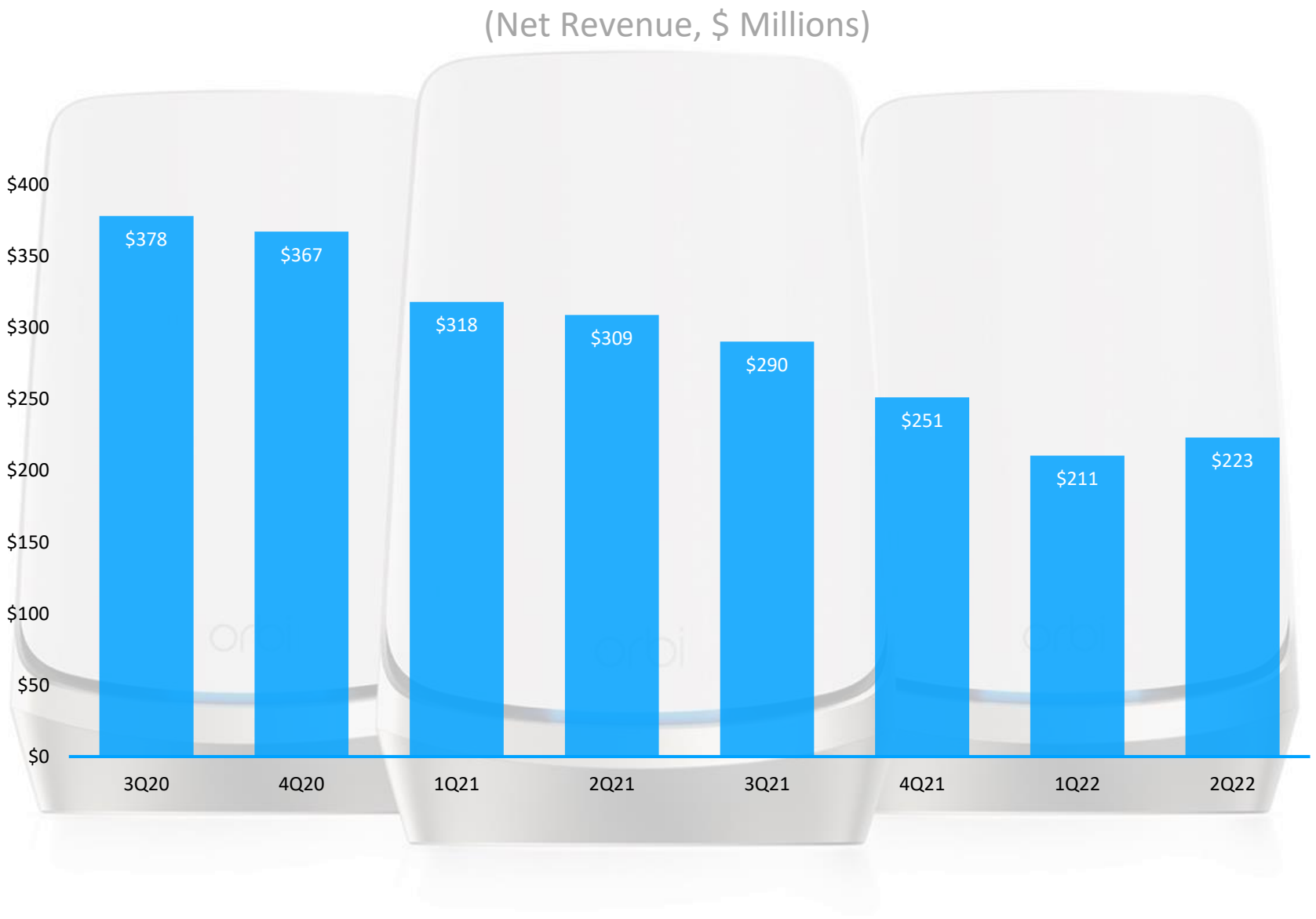
NETGEAR AV Line

SDVoE™ ALLIANCE IEEE 802.1 AVB Dante® NDI®



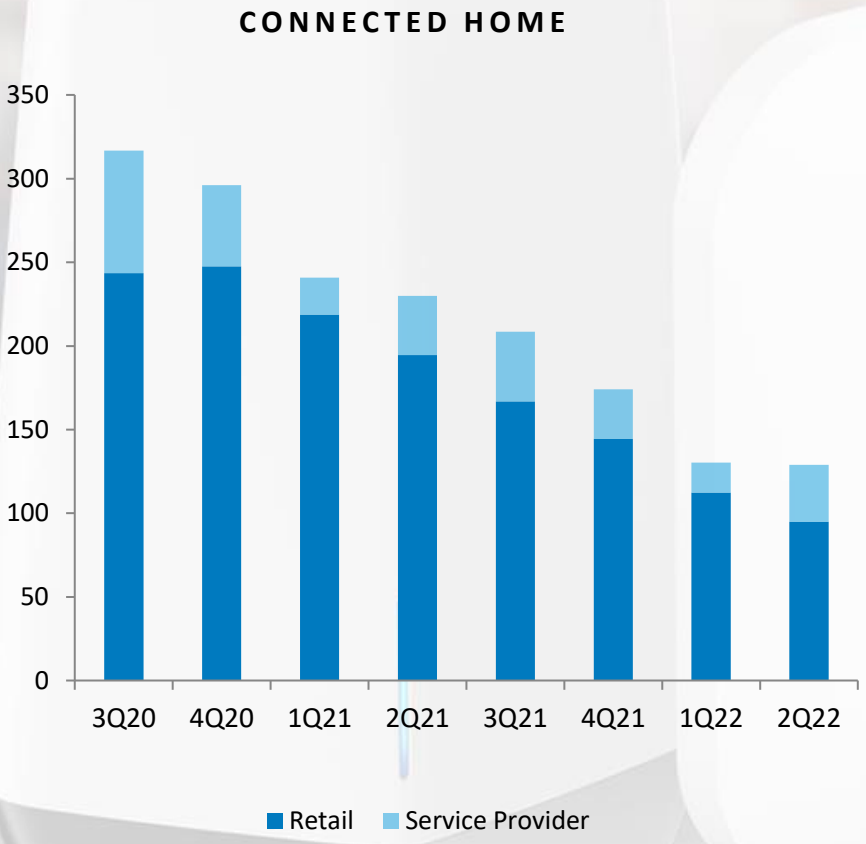
FINANCIALS

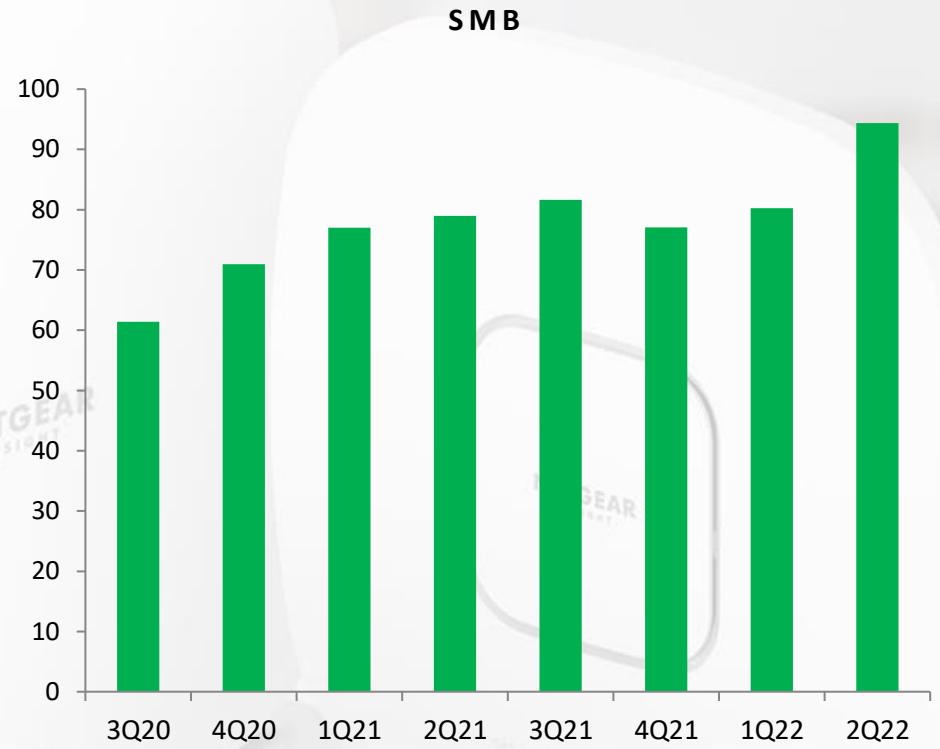
QUARTERLY NET REVENUE



SEGMENT PERFORMANCE

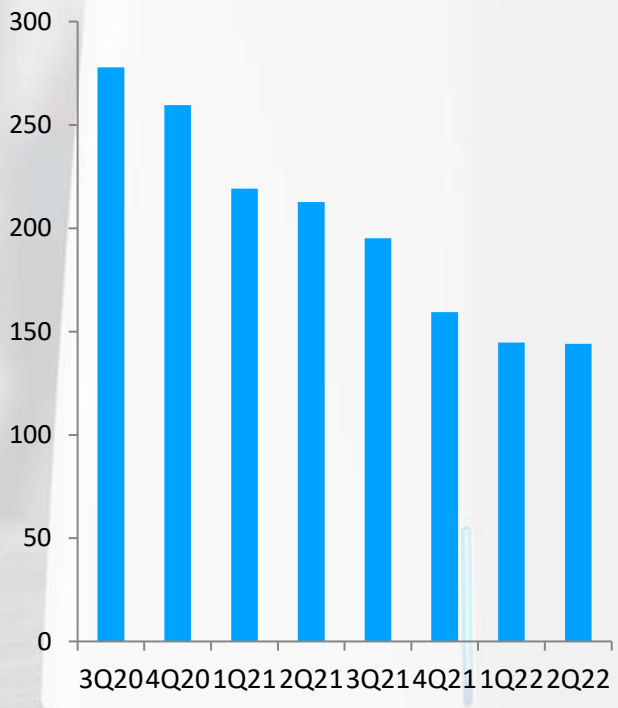
(Net Revenue, $ Millions)

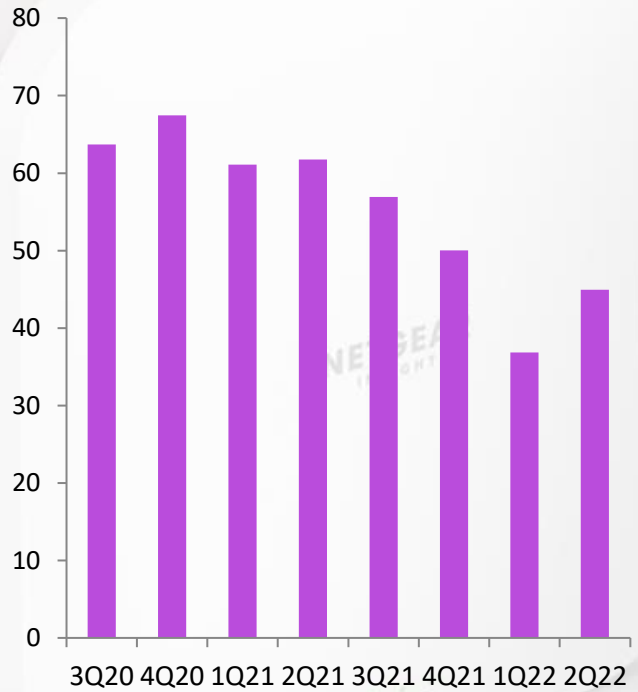


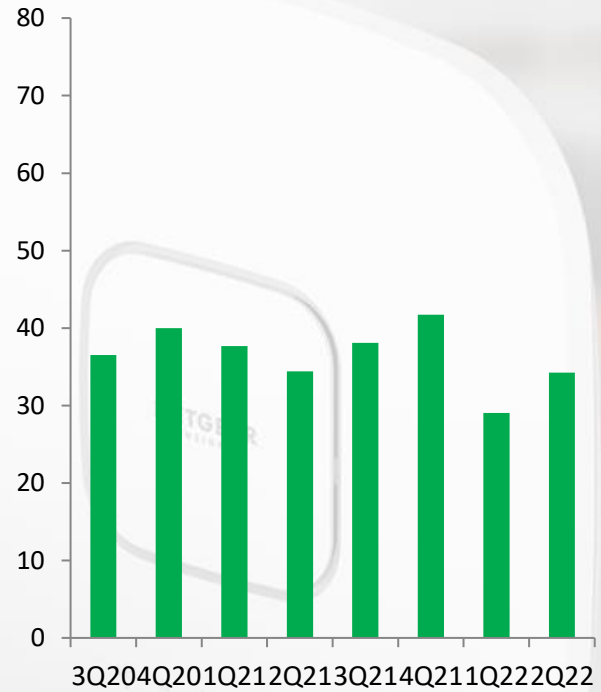


REGIONAL PERFORMANCE

(Net Revenue, $ Millions)

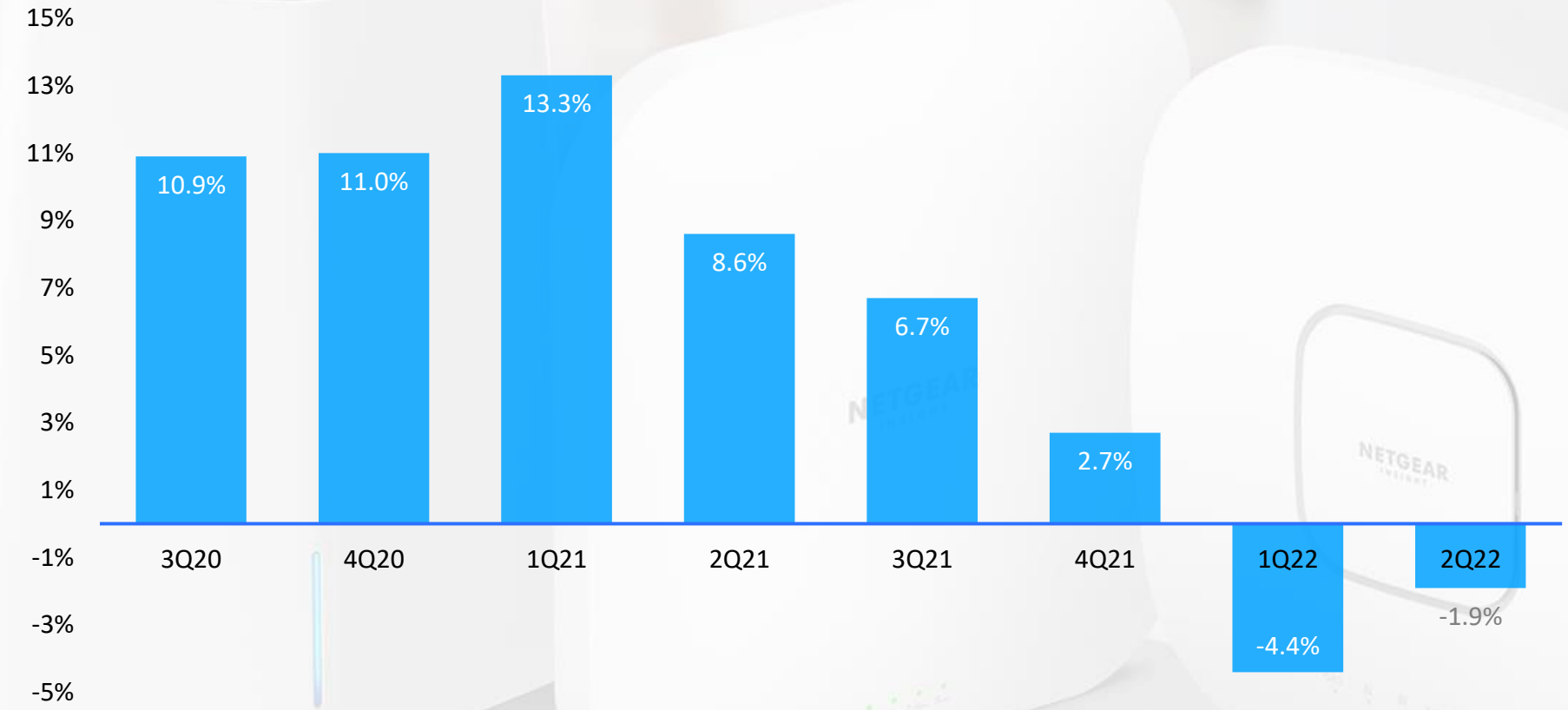






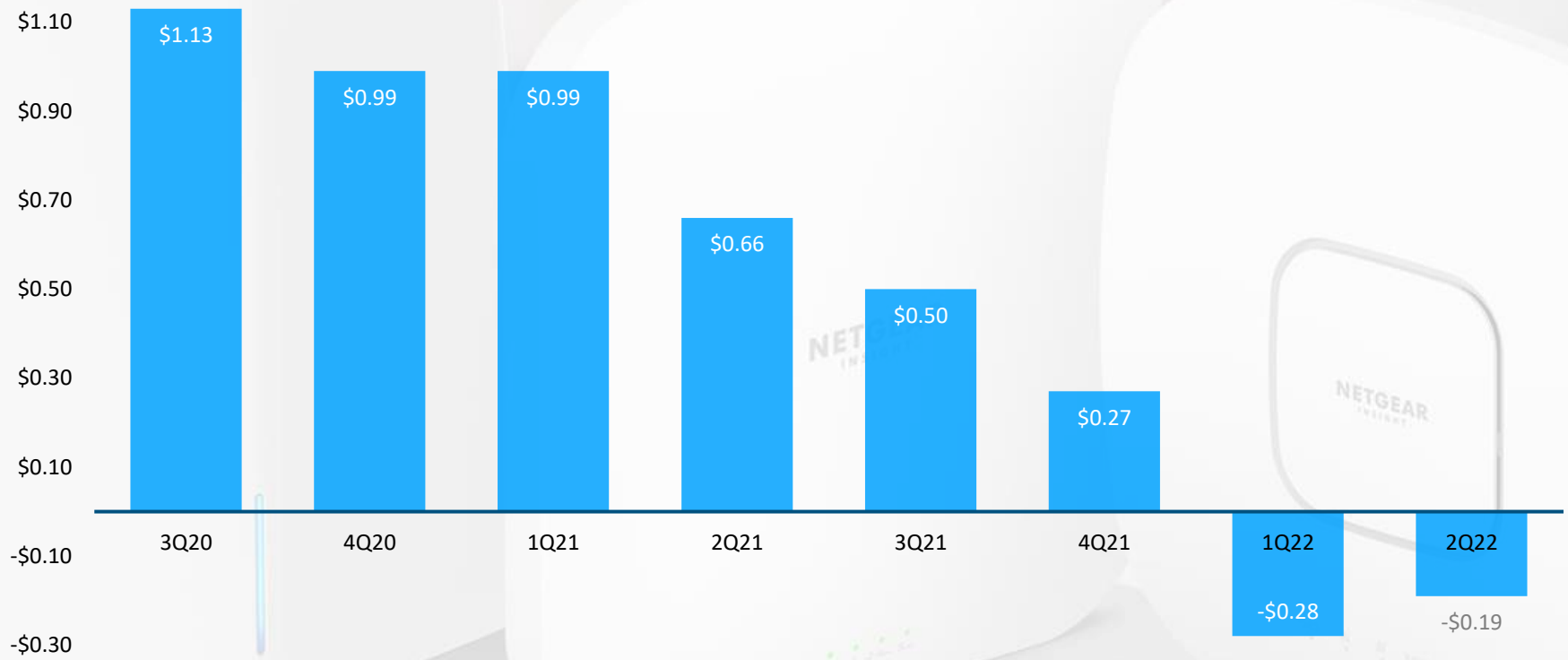
OPERATING MARGIN

(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							
	September 27, 2020	December 31, 2020	March 28, 2021	June 27, 2021	October 3, 2021	December 31, 2021	April 3, 2022	July 3, 2022
GAAP operating income (loss)	$ 32,166	$ 33,842	$ 31,327	$ 21,504	$ 12,915	$ 851	$ (58,545)	$ (10,050)
GAAP operating margin	*8.5%*	*9.2%*	*9.9%*	*7.0%*	*4.5%*	*0.3%*	*(27.8)%*	*(4.5)%*
Amortization of intangibles	1,470	1,444	1,445	178	145	129	129	128
Stock-based compensation expense	7,218	7,779	6,960	6,902	6,210	5,923	4,697	5,129
Change in fair value of contingent consideration	187	(3,204)	—	(3,003)	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	44,442	—
Restructuring and other charges	329	391	2,270	886	222	(37)	(23)	573
Litigation reserves, net	22	—	295	20	—	—	20	—
Non-GAAP operating income (loss)	$ 41,392	$ 40,252	$ 42,297	$ 26,487	$ 19,492	$ 6,866	$ (9,280)	$ (4,220)
Non-GAAP operating margin	*10.9%*	*11.0%*	*13.3%*	*8.6%*	*6.7%*	*2.7%*	*(4.4)%*	*(1.9)%*

NETGEAR, INC.

RECONCILIATIONS OF GAAP MEASURES TO NON-GAAP MEASURES

(In thousands, except percentage data)

(Unaudited)

	Three Months Ended							
	September 27, 2020	**December 31, 2020**	**March 28, 2021**	**June 27, 2021**	**October 3, 2021**	**December 31, 2021**	**April 3, 2022**	**July 3, 2022**
NET INCOME (LOSS) PER DILUTED SHARE:								
GAAP net income (loss) per diluted share	$ 0.83	$ 0.99	$ 0.72	$ 0.57	$ 0.31	$ (0.03)	$ (1.95)	$ (0.30)
Amortization of intangibles	0.05	0.05	0.05	0.01	0.00	0.00	0.00	0.00
Stock-based compensation expense	0.23	0.25	0.22	0.22	0.20	0.20	0.16	0.18
Change in fair value of contingent consideration	0.01	(0.10)	—	(0.10)	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	1.51	—
Restructuring and other charges	0.01	0.01	0.07	0.03	0.01	(0.00)	(0.00)	0.02
Litigation reserves, net	0.00	—	0.01	0.00	—	—	0.00	—
Gain/loss on investments, net	0.03	0.03	0.00	(0.00)	0.01	0.04	0.02	(0.01)
Non-GAAP tax adjustments	(0.03)	(0.24)	(0.08)	(0.07)	(0.03)	0.06	(0.02)	(0.08)
Non-GAAP net income (loss) per diluted share	$ 1.13	$ 0.99	$ 0.99	$ 0.66	$ 0.50	$ 0.27	$ (0.28)	$ (0.19)