

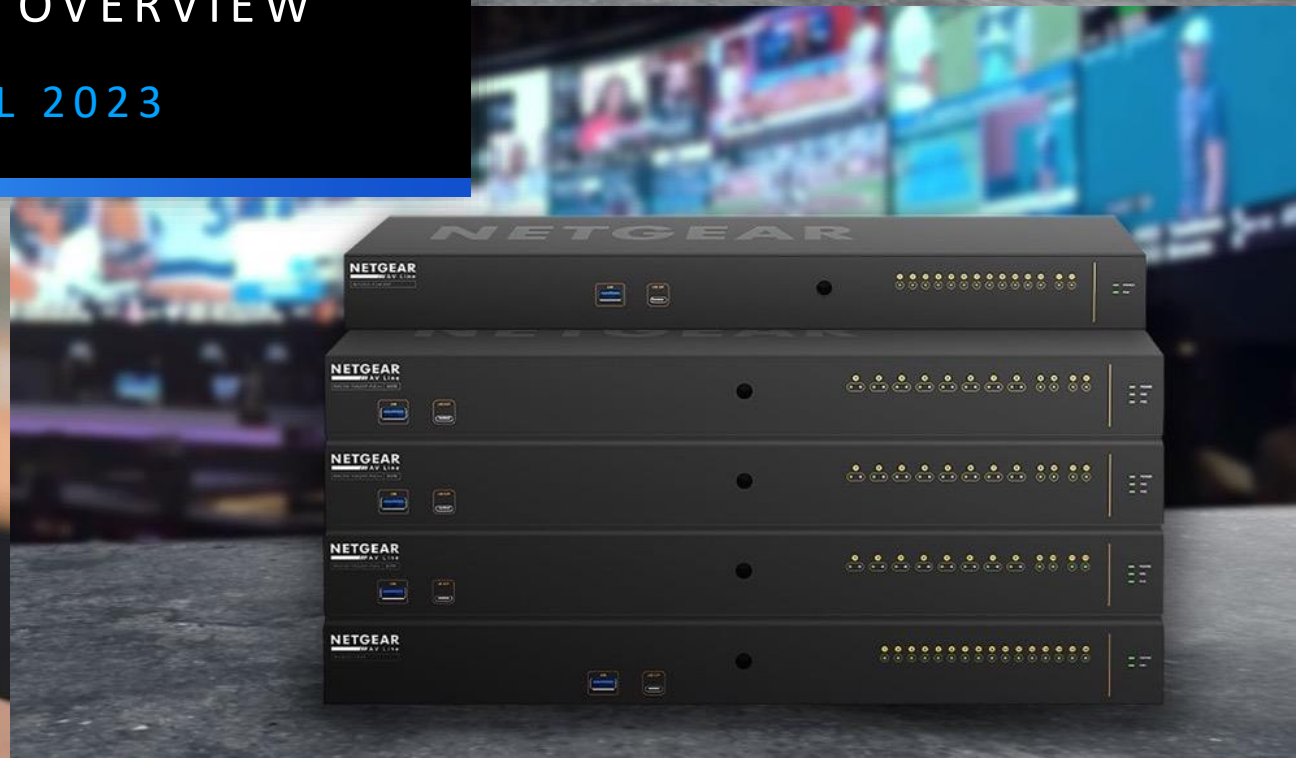


NETGEAR®

INVESTOR OVERVIEW

APRIL 2023





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 I - Item 1A. Risk Factors” in the Company’s annual report on Form 10-K for the period ended December 31, 2022, filed with the Securities and Exchange Commission on February 17, 2023.

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

Q1’23 HIGHLIGHTS

Quarterly Revenue of $180.9 Million

NETGEAR U.S. Retail Home Networking Share at 39%[1]

772,000 Paid Service Subscribers

Gross Margin at 33%+

Cash and Short Term Investments of $239 Million

[1]Source: Combination of third party market data and product sales through NETGEAR.com





OUR MISSION

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

NETGEAR®



TECHNOLOGIES



Quad-band Mesh



5G - mmWave



WiFi 6 • WiFi 6E • WiFi 7



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 demand for always-on, high-speed, secure WiFi, at home and on-the-go has led to an expanding segment of premium WiFi.





HIGHLY DIFFERENTIATED, PREMIUM CONNECTIVITY SOLUTIONS, ONLY FROM NETGEAR

QUAD-BAND WiFi 6E



5G mmWave WiFi 6E



WIFI LEADERSHIP IN EVERY SINGLE CATEGORY

PC EDITORS' CHOICE
PCMAG.COM
4.5 Outstanding
BEST MESH NETWORK

tom's guide
AWARDS 2022
BEST MESH SYSTEM
NETGEAR ORBI WIFI 6E

T3
PLATINUM AWARD



WiFi 6 WiFi 6E WiFi 7 orbi NIGHTHAWK®

MESH | ROUTER | RANGE EXTENDER | CABLE

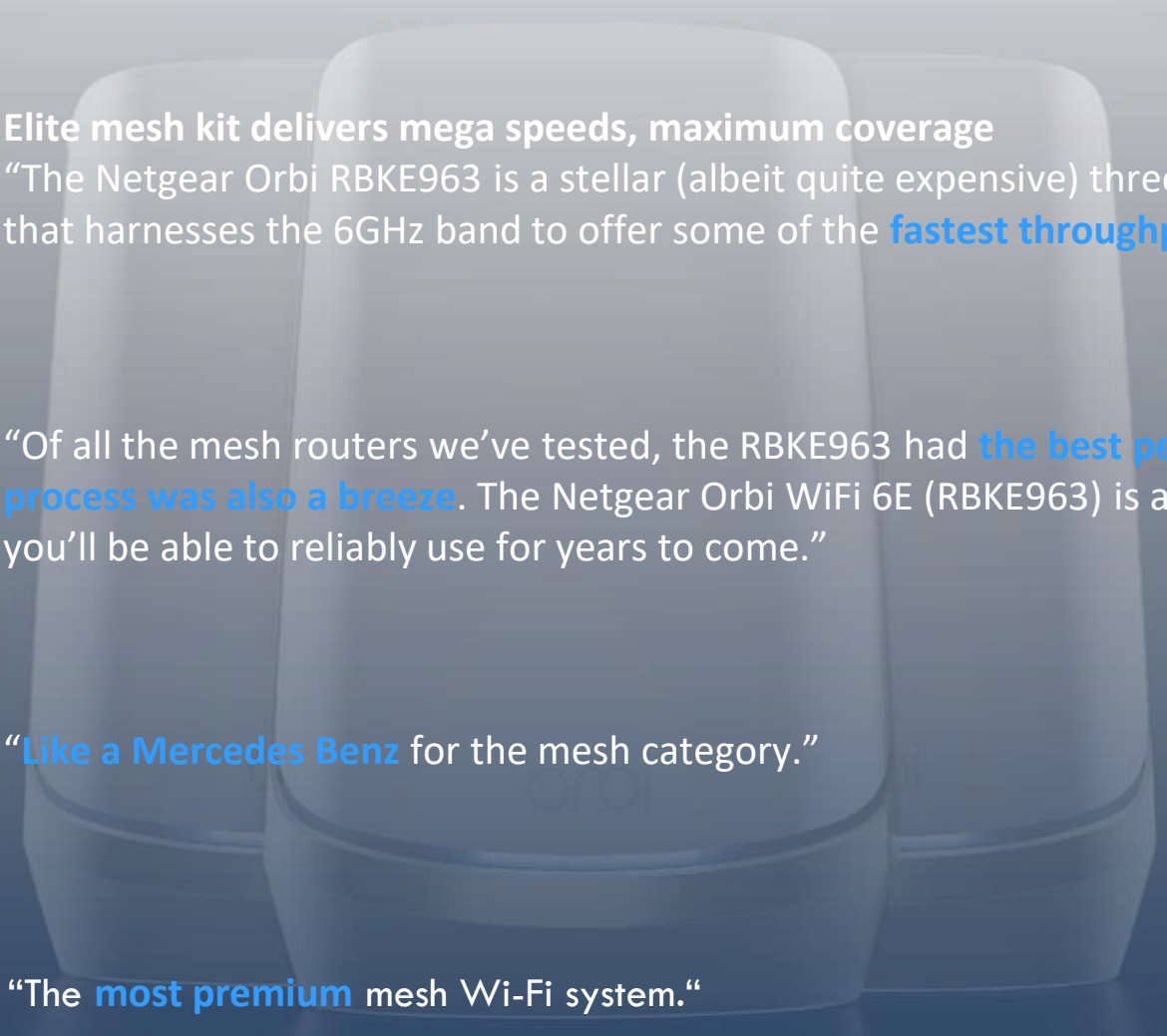
PREMIUM WIFI



The best multi-gigabit WiFi. Everywhere.

Widest coverage, highest speed, biggest capacity of connected devices.

ORBI 9 SERIES UNRIVALLED PERFORMANCE



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

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

CNET

"**Like a Mercedes Benz** for the mesh category."

T3 ★★★★★ PLATINUM AWARD

"The **most premium** mesh Wi-Fi system."

NETGEAR DIRECT–CURATED PREMIUM BRAND EXPERIENCE

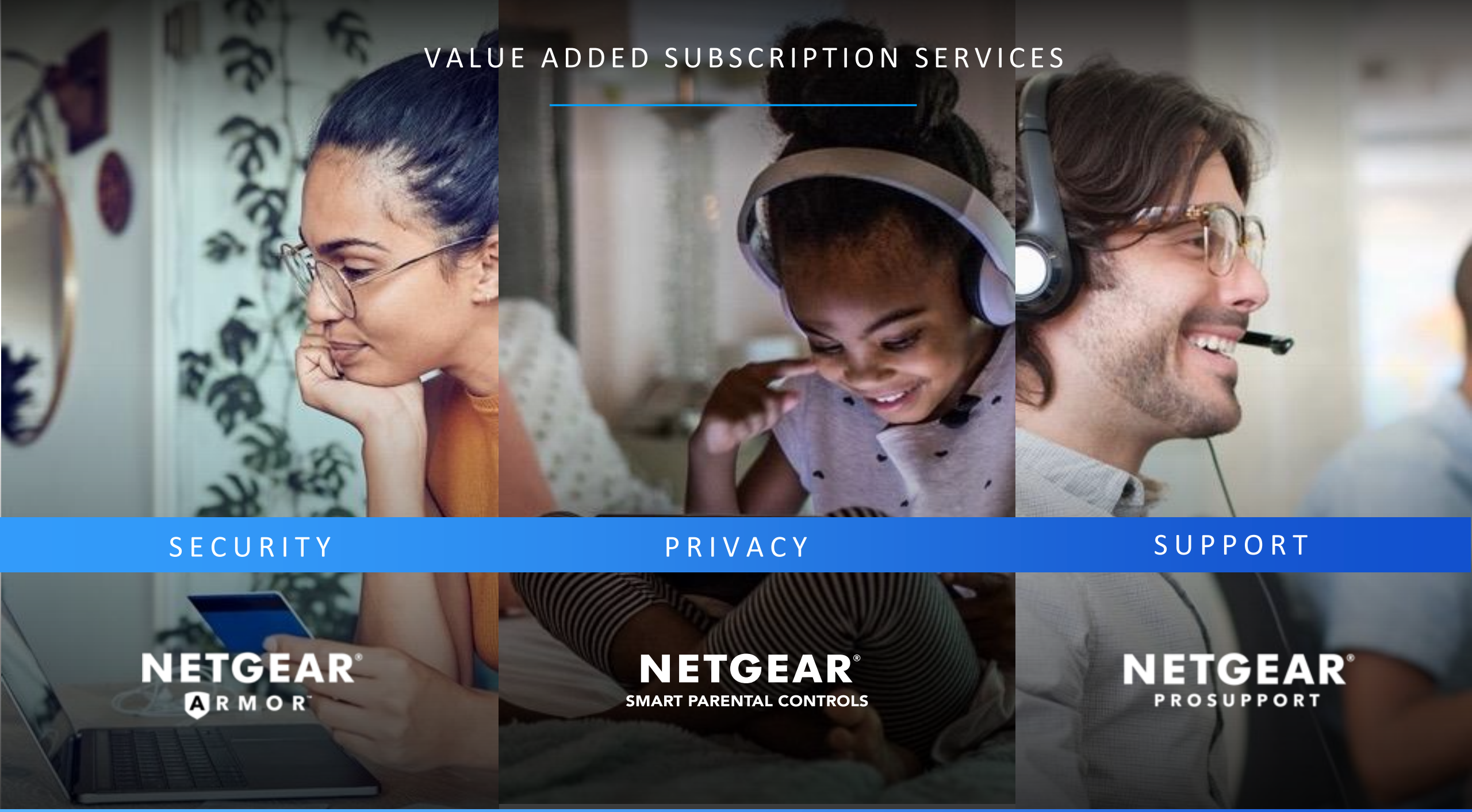




Exclusive destination to engage with premium customers

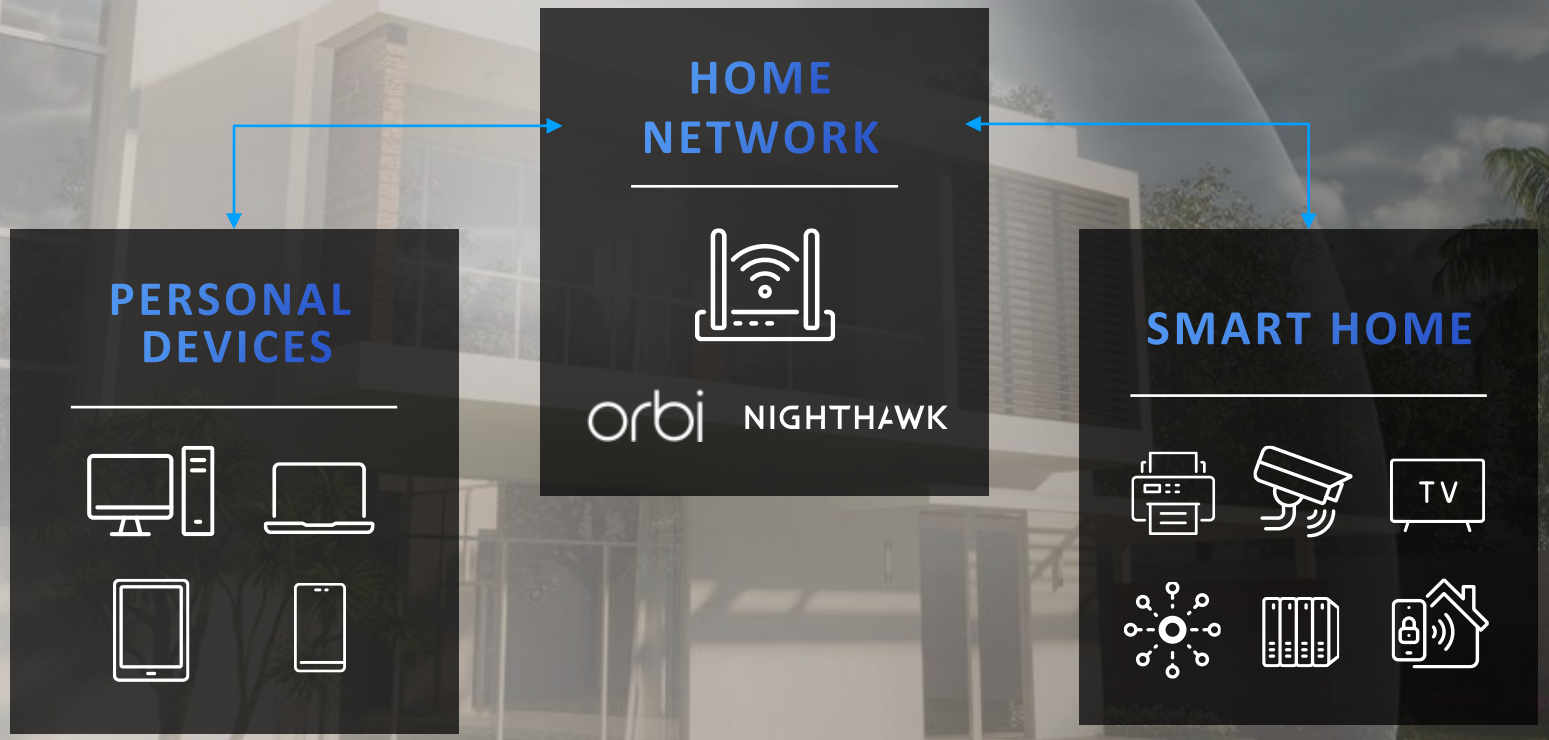
Rich content, product selectors, concierge service

VALUE ADDED SUBSCRIPTION SERVICES



NETGEAR®
ARMOR™

PROTECTS CONNECTED DEVICES



TRADITIONAL ANTI-VIRUS

ONLY PROTECTS PERSONAL DEVICES





NIGHTHAWK M6 PRO
INDUSTRY'S FIRST 5G + WiFi 6E MOBILE HOTSPOT 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
- An essential travel companion for business or leisure to supports international roaming in over 125 countries
- Insight Pro enabling remote device management for Business users

elitetraveler
THE PRIVATE JET LIFESTYLE MAGAZINE

"NETGEAR Nighthawk M6: Blazing-fast Internet in Your Pocket"

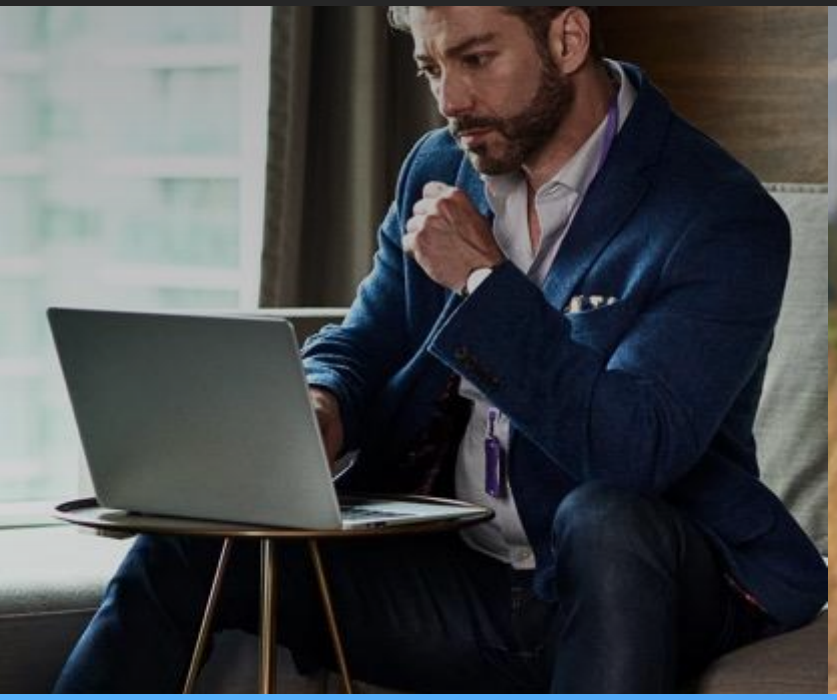
★★★★★

"Best hotspot available. Very solid performance. Handled TV streaming easily along with multiple other connected devices while camping and tailgating."

ALWAYS-ON, SECURE, HIGH-SPEED INTERNET CONNECTIVITY ANYWHERE AND EVERYWHERE

AFFLUENT JETSETTERS

Traveling for business or pleasure
Secure connection for critical business transactions or personal bank transfer



MOBILE WORKFORCES

Instant and secure connectivity for team members at any location



WIRED LINE REPLACEMENT

Reliable 5G internet as primary or backup connection in rural areas



MEURAL PREMIUM DISPLAY FOR NFTS AND DIGITAL ART

- 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.



House Beautiful LIVE BETTER AWARDS 2022

SOLANA

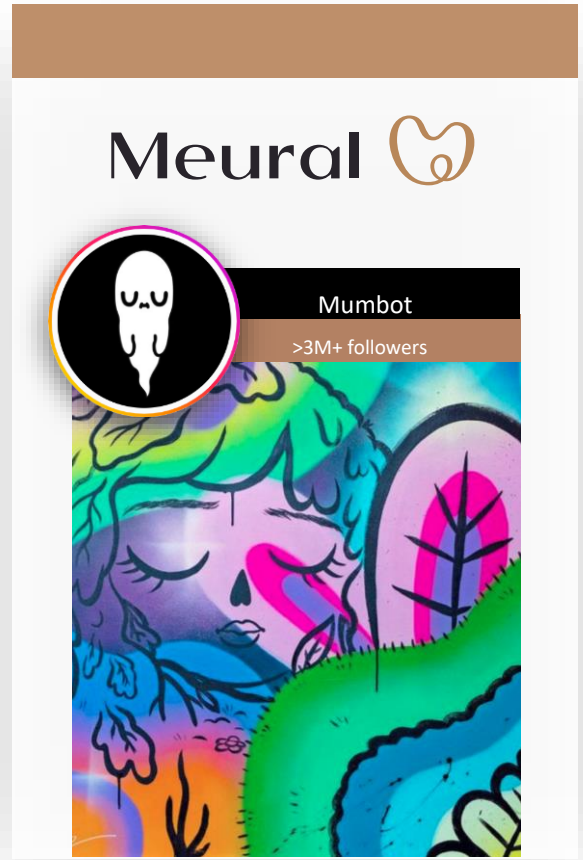
Phantom

SuperRare

METAMASK

SAATCHI ART

Esquire BEST TECH GIFTS



"Amazing! Love all the great art I can display, my personal photos and NFTs. It's just GREAT!"

★★★★★

CHP GROWTH STRATEGY





NETGEAR® ARMOR™

NETGEAR® SMART PARENTAL CONTROLS

Meural

NETGEAR® PROSUPPORT

Premium WiFi and 5G devices

World class direct to consumer experience

Subscription services align with premium segment



NETGEAR BUSINESS & NETGEAR AV

Products & Technology

NETGEAR® AV

SWITCHES ENGINEERED FOR AV OVER IP



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

PROAV APPLICATIONS



Digital Conference Rooms



Corporate Recording Studios



Digital Classrooms



Live Event Streaming



Robot Assisted Surgical Procedures



Resort/Casino/Commercial Video Walls



Digital Signage at Transportation Hubs



Digital Umpiring



Data Visualization for Sporting Events



Digital Green Screens for the Movie Industry

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 | WiFi 6E

BUSINESS ESSENTIALS





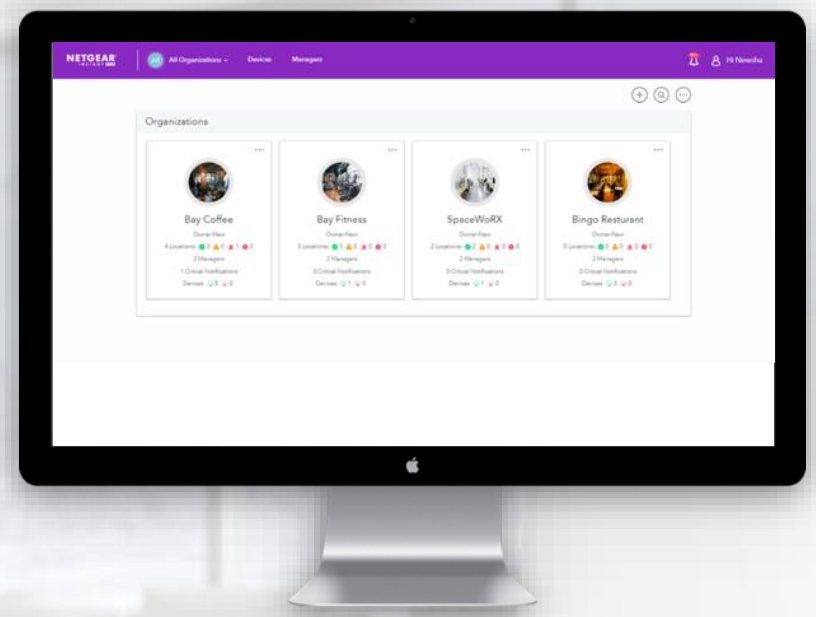
PoE+

Pro WiFi

PRO WIFI ACCESS POINTS

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





NETGEAR® INSIGHT

PREMIUM

$9.99 per year per device

NETGEAR® INSIGHT PRO

PRO

$22 per year per device

SMB GROWTH STRATEGY





Pro WiFi Access Points

NETGEAR® AV

Pro AV Switches

WiFi 6 | WiFi 6E

SDVoE™ ALLIANCE

IEEE 802.1 AVB

Dante® AV

IPMX IP MEDIA EXPERIENCE

NDI®

AES67

NETGEAR®

PRIORITY ESG TOPICS

READ 2022 ESG REPORT

PRODUCT SECURITY

DATA PRIVACY

SUPPLY CHAIN MANAGEMENT

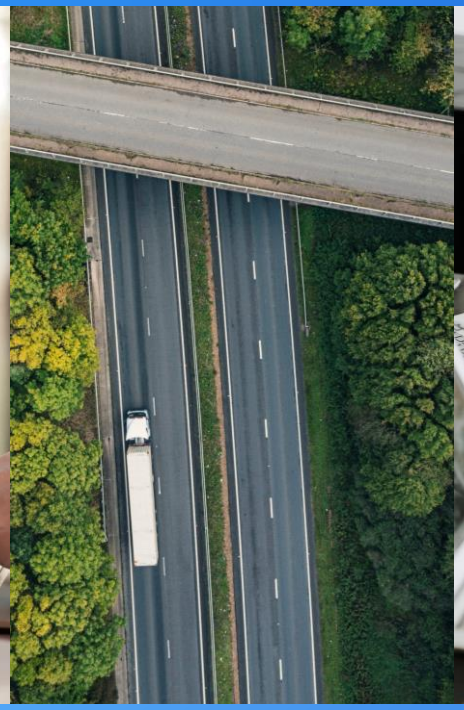
EMPLOYEE ENGAGEMENT, DIVERSITY & INCLUSION

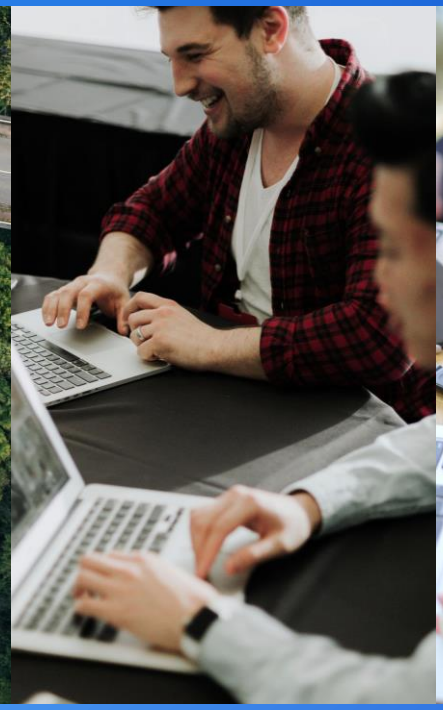
PROFESSIONAL INTEGRITY

GHG EMISSIONS& ENERGY MANAGEMENT















FINANCIALS

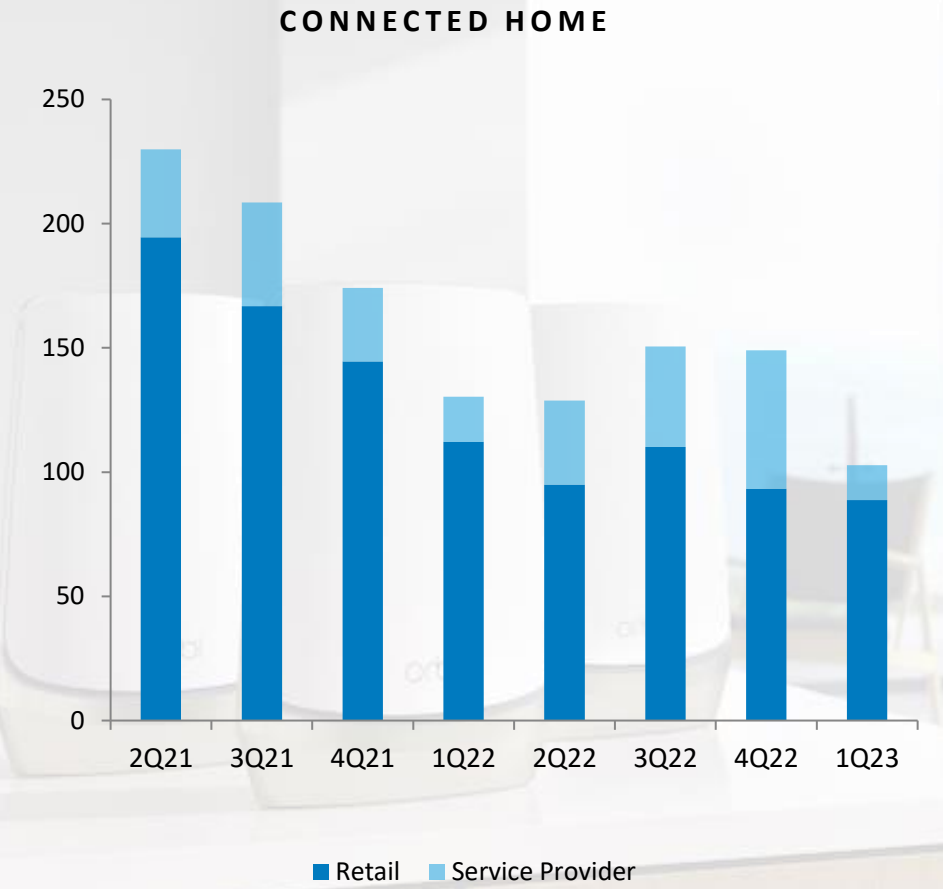
QUARTERLY NET REVENUE

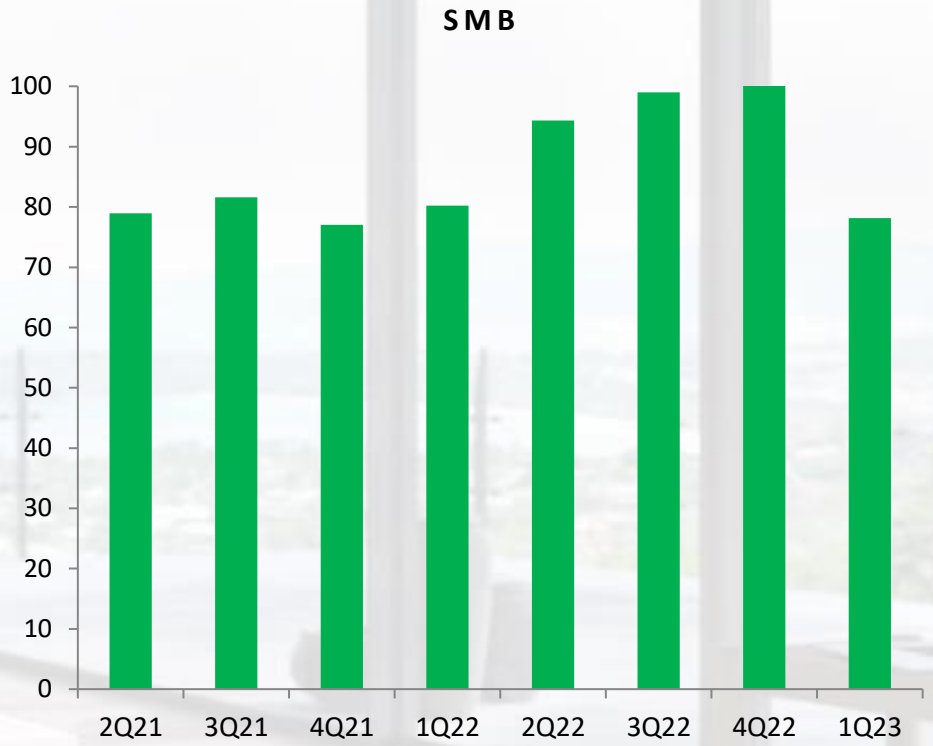
(Net Revenue, $ Millions)



SEGMENT PERFORMANCE

(Net Revenue, $ Millions)

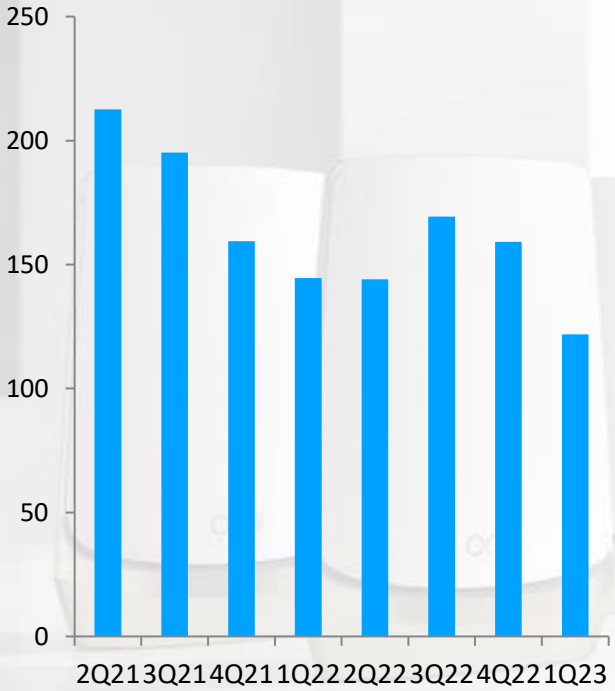




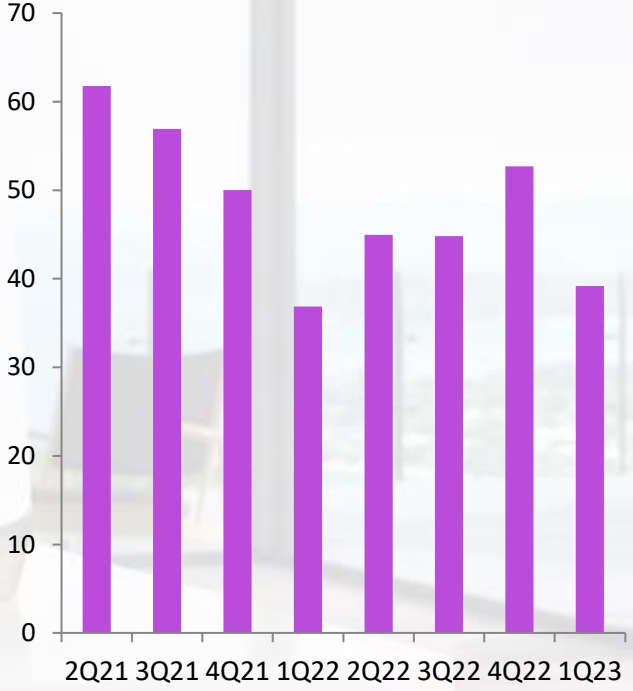
REGIONAL PERFORMANCE

(Net Revenue, $ Millions)

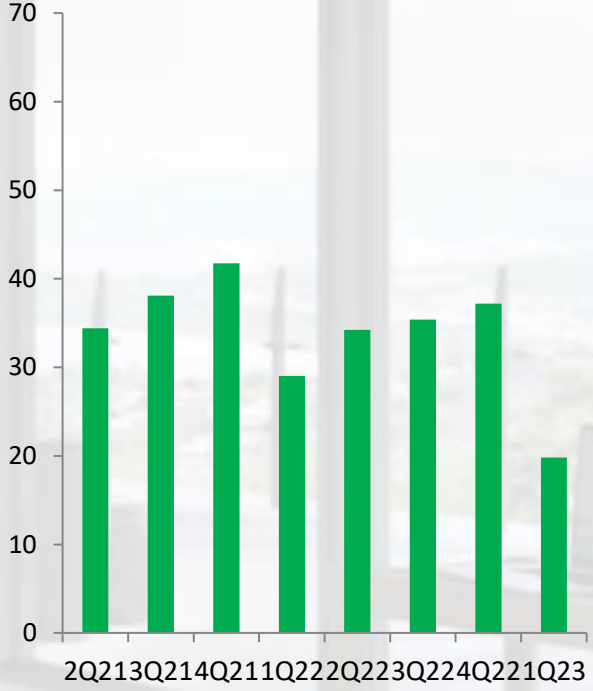
AMERICAS



EMEA

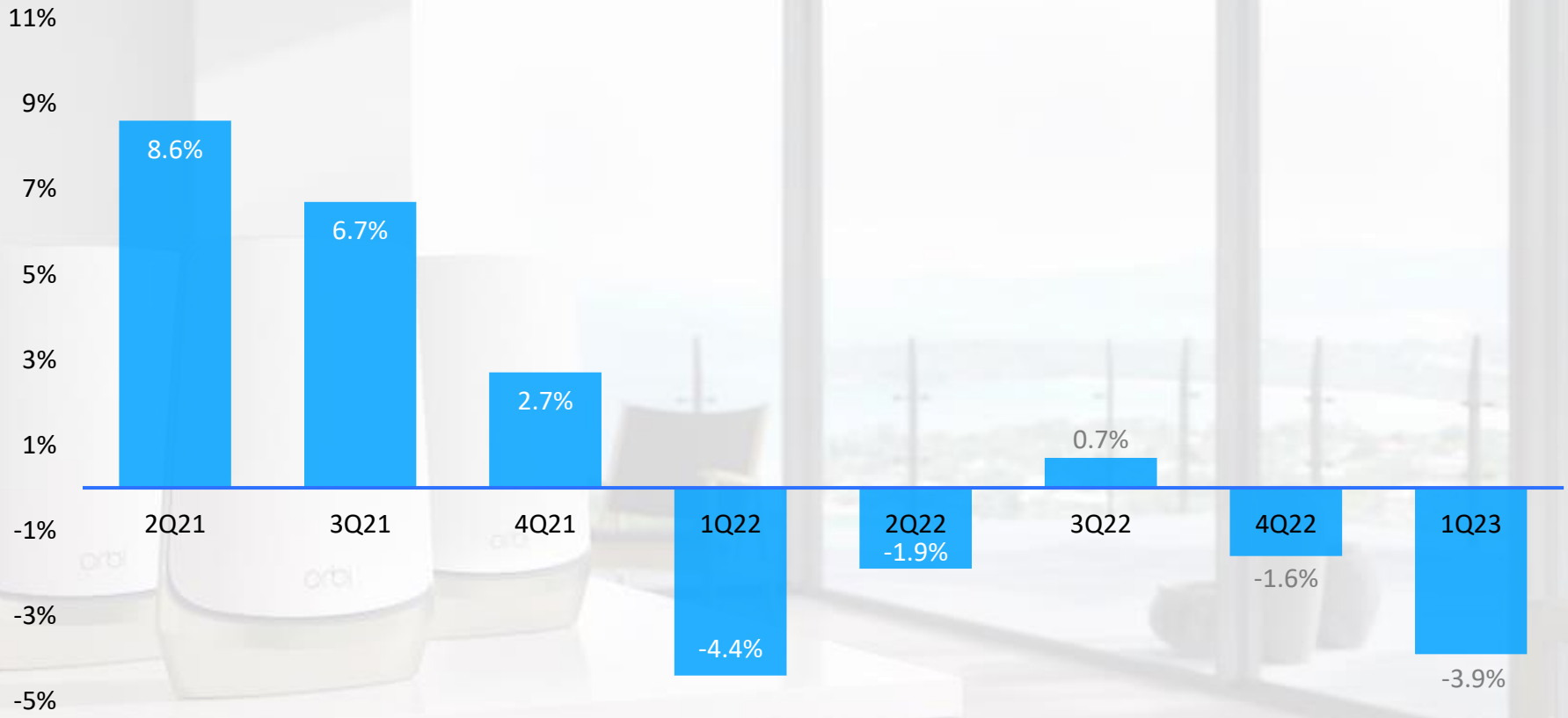


APAC



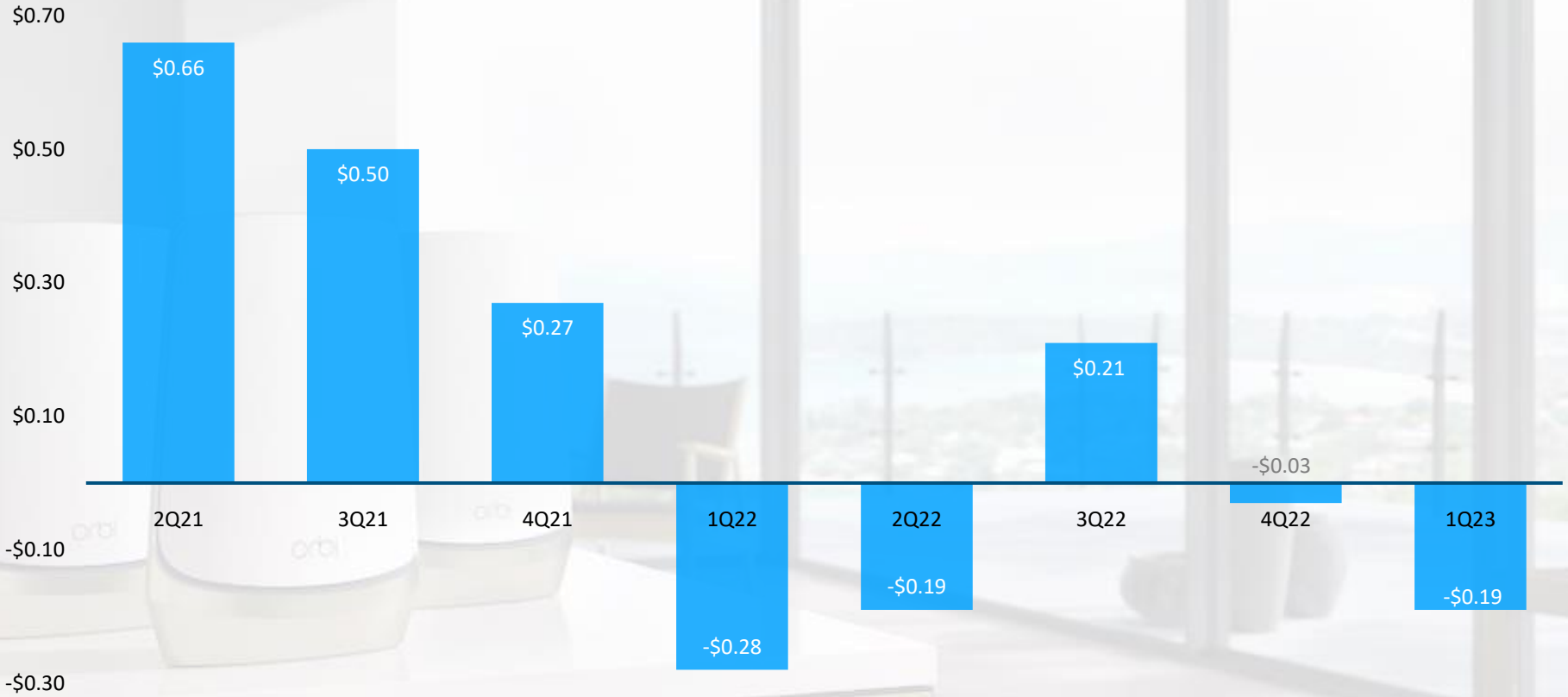
OPERATING MARGIN

(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							
	June 27, 2021	October 3, 2021	December 31, 2021	April 3, 2022	July 3, 2022	October 2, 2022	December 31, 2022	April 2, 2023
GAAP operating income (loss)	$ 21,504	$ 12,915	$ 851	$ (58,545)	$ (10,050)	$ (2,151)	$ (12,178)	$ (11,975)
GAAP operating margin	*7.0 %*	*4.5 %*	*0.3 %*	*(27.8)%*	*(4.5)%*	*(0.9)%*	*(4.9)%*	*(6.6)%*
Amortization of intangibles	178	145	129	129	128	129	128	129
Stock-based compensation expense	6,902	6,210	5,923	4,697	5,129	3,440	4,468	4,665
Change in fair value of contingent consideration	(3,003)	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	44,442	—	—	—	—
Restructuring and other charges	886	222	(37)	(23)	573	361	3,666	108
Litigation reserves, net	20	—	—	20	—	—	—	—
Non-GAAP operating income (loss)	$ 26,487	$ 19,492	$ 6,866	$ (9,280)	$ (4,220)	$ 1,779	$ (3,916)	$ (7,073)
Non-GAAP operating margin	*8.6 %*	*6.7 %*	*2.7 %*	*(4.4)%*	*(1.9)%*	*0.7 %*	*(1.6)%*	*(3.9)%*

NETGEAR, INC.

RECONCILIATIONS OF GAAP MEASURES TO NON-GAAP MEASURES

(Unaudited)

	Three Months Ended							
	June 27, 2021	October 3, 2021	December 31, 2021	April 3, 2022	July 3, 2022	October 2, 2022	December 31, 2022	April 2, 2023
NET INCOME (LOSS) PER DILUTED SHARE:								
GAAP net income (loss) per diluted share	$ 0.57	$ 0.31	$ (0.03)	$ (1.95)	$ (0.30)	$ 0.10	$ (0.21)	$ (0.33)
Amortization of intangibles	0.01	—	—	—	—	—	—	—
Stock-based compensation expense	0.22	0.20	0.20	0.16	0.18	0.12	0.15	0.16
Change in fair value of contingent consideration	(0.10)	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	1.51	—	—	—	—
Restructuring and other charges	0.03	0.01	—	—	0.02	0.01	0.13	—
Litigation reserves, net	—	—	—	—	—	—	—	—
Gain/loss on investments, net	—	0.01	0.04	0.02	(0.01)	—	—	—
Non-GAAP tax adjustments	(0.07)	(0.03)	0.06	(0.02)	(0.08)	(0.02)	(0.10)	(0.02)
Non-GAAP net income (loss) per diluted share	$ 0.66	$ 0.50	$ 0.27	$ (0.28)	$ (0.19)	$ 0.21	$ (0.03)	$ (0.19)