

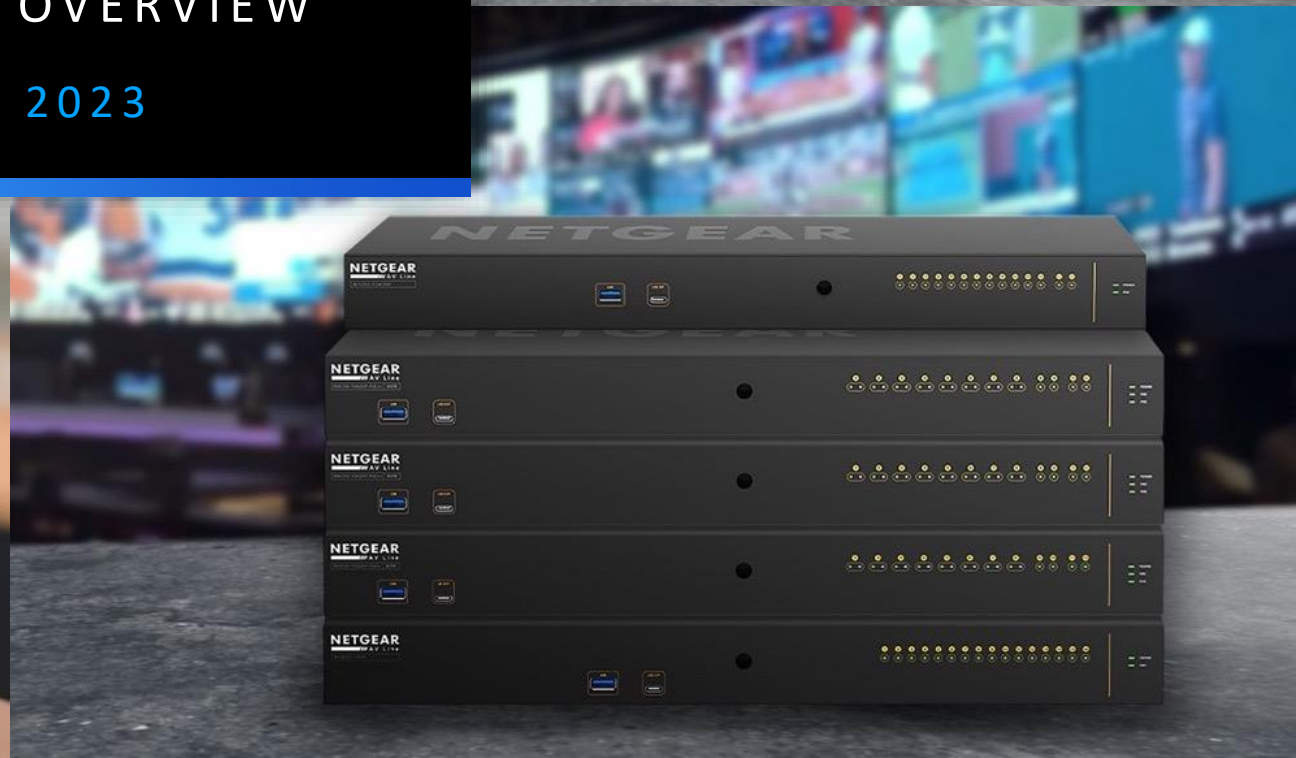


NETGEAR®

INVESTOR OVERVIEW

JULY 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 II - Item 1A. Risk Factors” in the Company’s quarterly report on Form 10-Q for the period ended April 2, 2023, filed with the Securities and Exchange Commission on May 5, 2023.

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

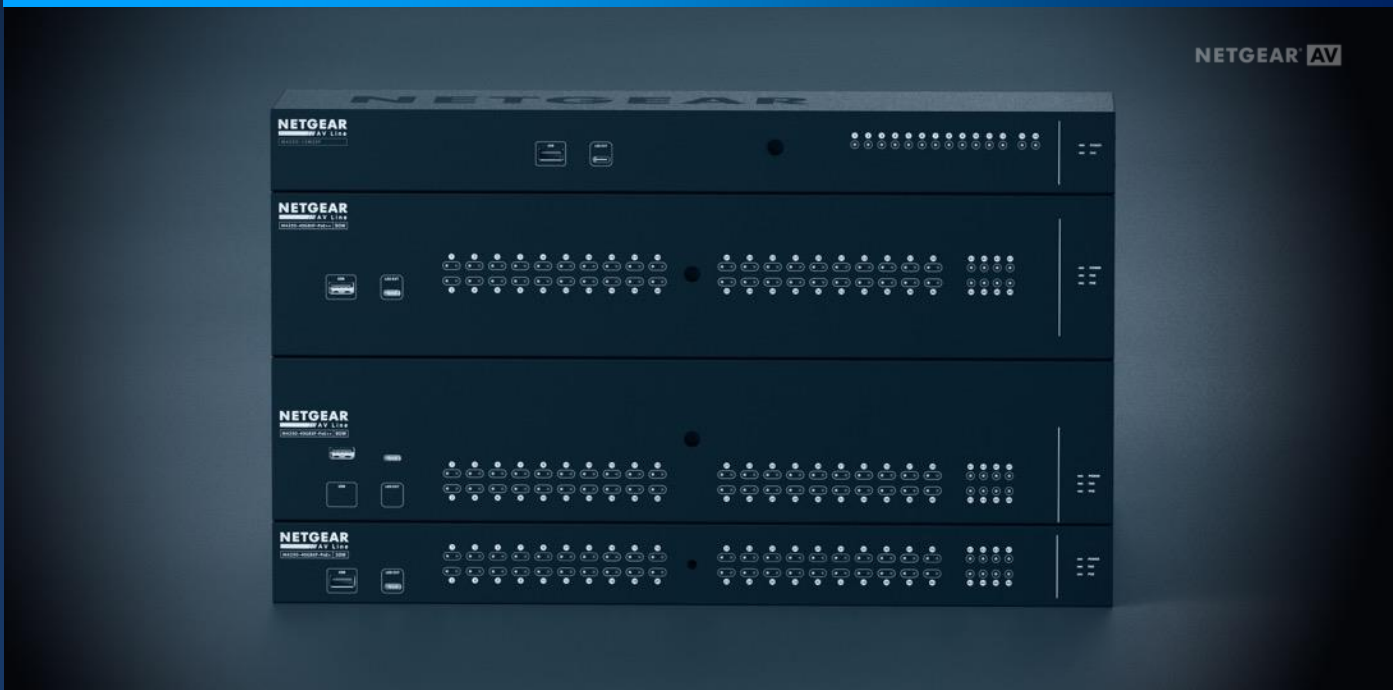
Q2’23 HIGHLIGHTS

Quarterly Revenue of $173.4 Million

37% Share in U.S. Retail WiFi Market[1]

804,000 Service Subscribers





[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 in every corner of the 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 PCMAG.COM EDITORS' CHOICE

●●●●◐ 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	ADAPTER

PREMIUM WIFI



The best multi-gigabit WiFi. Everywhere.

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."

Robb Report

"The results have been **nothing short of remarkable**. Every corner of our house, from the kitchen to the bedrooms, from our office to the garage, is awash with blazing-fast WiFi."

MODERN LUXURY Silicon Valley

"Orbi is for sophisticated households that have the **highest possible internet speeds** coming into their homes and want to experience those same speeds throughout every inch of their property."

CNET

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

T3 ★★★★★ PLATINUM AWARD

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

NIGHTHAWK | WiFi 7

NIGHTHAWK® WIFI 7 TRI-BAND ROUTER

- WiFi 7 speeds up to 19Gbps, 2.4X faster than WiFi 6.
- Sleek new body and high-performance antenna design for up to 3,500 sq. ft. of coverage.
- 10 Gig internet port unleashes the fastest download speeds. Connect to cable or fiber plans up to 10Gbps.
- One 10 Gig and four 1 Gig LAN ports designed for ultra-fast wired connections.
- USB 3.0 port for network attached storage.
- 1-year Armor service included.

NETGEAR® ARMOR™



NETGEAR DIRECT–CURATED PREMIUM BRAND EXPERIENCE

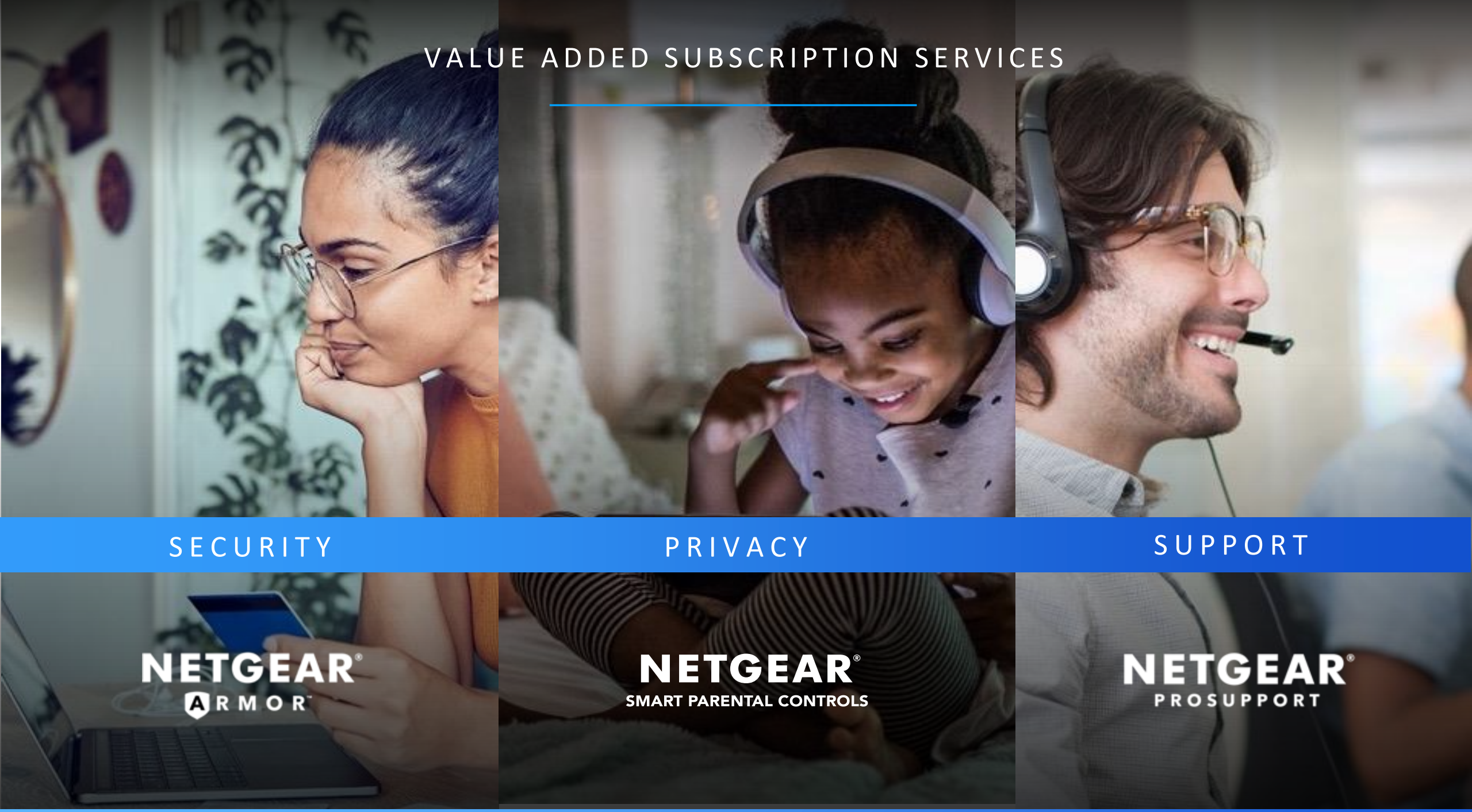




Exclusive destination to engage with premium customers

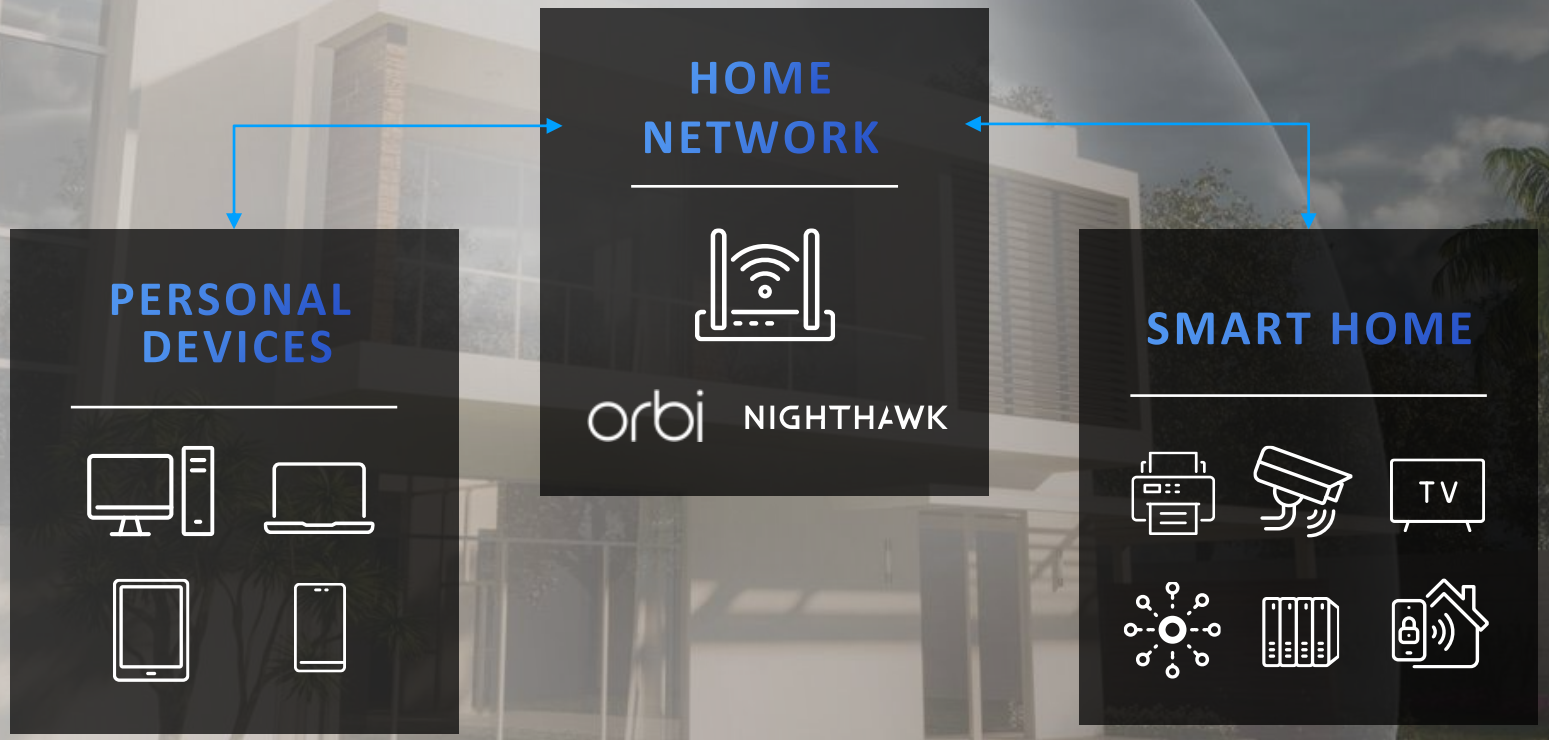
Rich content, product selectors, concierge service

VALUE ADDED SUBSCRIPTION SERVICES



NETGEAR®
ARMOR™

PROTECTS CONNECTED DEVICES



TRADITIONAL ANTI-VIRUS

ONLY PROTECTS PERSONAL DEVICES



★★★★★

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

★★★★★

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

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

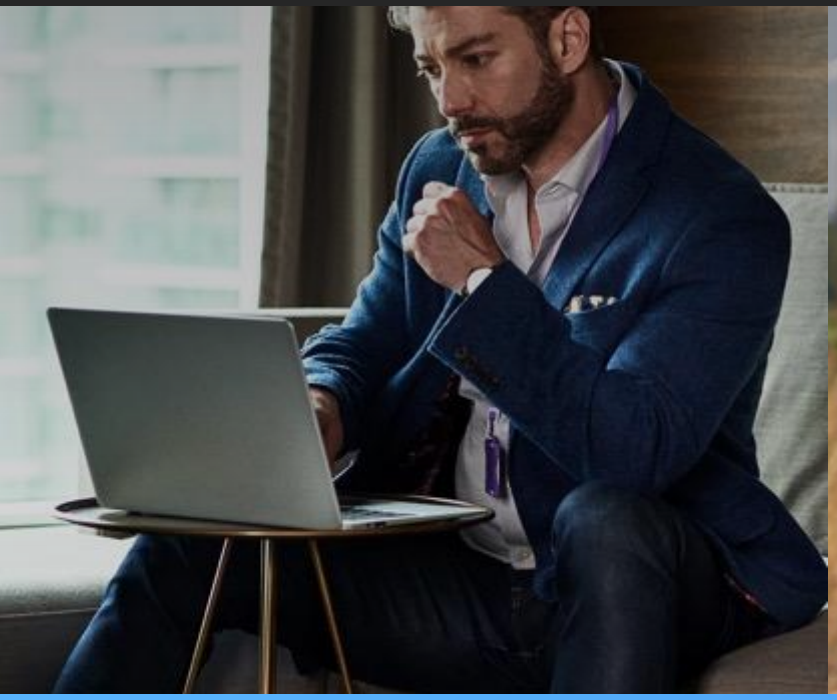
- Secure WiFi and 5G connectivity - at home, at work or anywhere on-the-go
- World's first hotspot using Qualcomm SDX62 and SDX65 chipsets
- With mmWave, M6 Pro delivers the fastest 5G speeds on global Service Provider Partners' 5G networks
- An essential travel companion for business or leisure to support international roaming in over 125 countries
- Insight Pro enabling remote device management for Business users

AT&T OPTUS stc

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.



SOLANA

Phantom

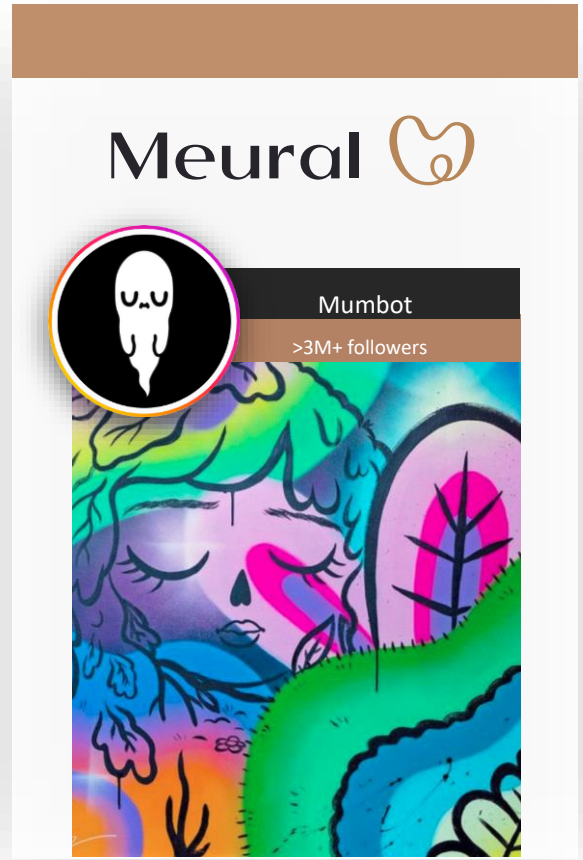
SuperRare

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



Premium WiFi and 5G devices



World class direct to consumer experience

NETGEAR® ARMOR™

NETGEAR® SMART PARENTAL CONTROLS

Meural

NETGEAR® PROSUPPORT

Subscription services align with premium segment

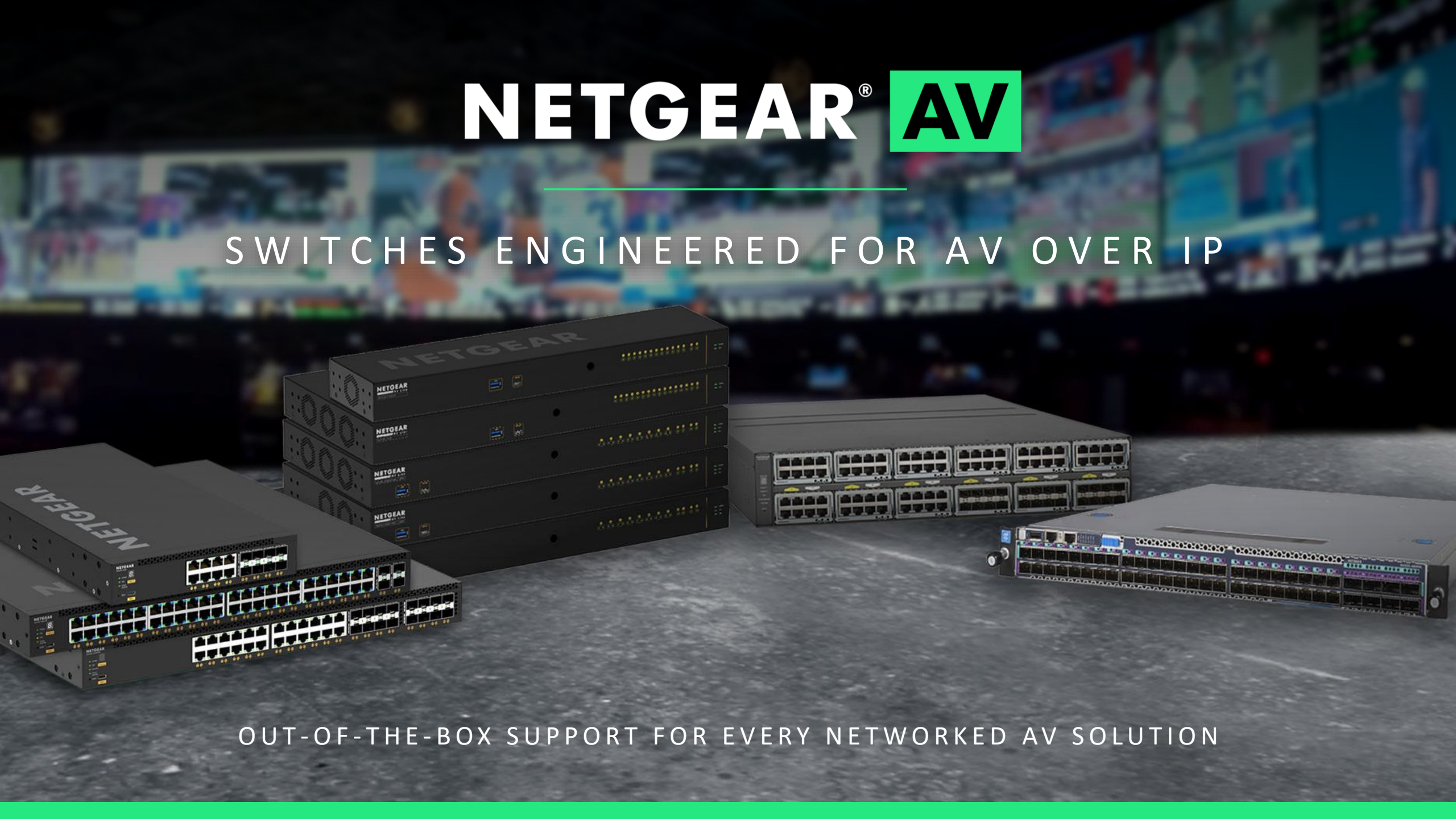


NETGEAR BUSINESS & NETGEAR AV

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 WIFI TRANSITION

WiFi 6 | WiFi 6E

BUSINESS ESSENTIALS





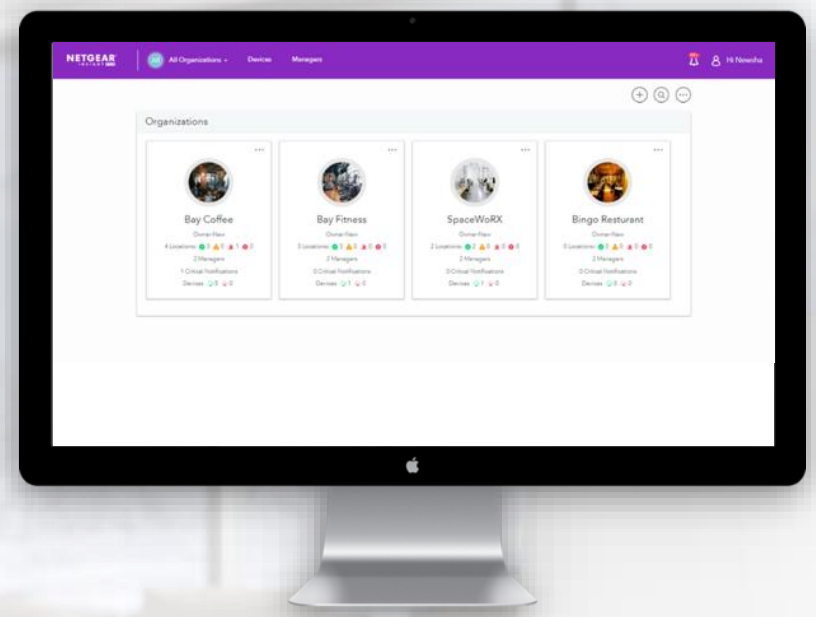
PoE+

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

NETGEAR BUSINESS 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 2023 ESG REPORT

PRODUCT SECURITY

DATA PRIVACY

SUPPLY CHAIN MANAGEMENT

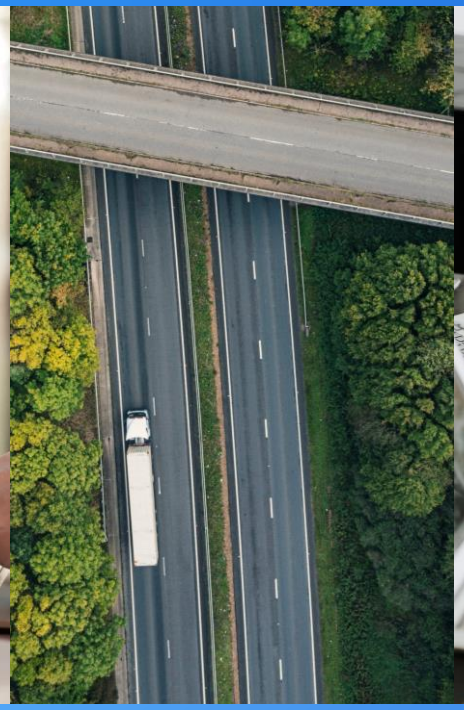
EMPLOYEE ENGAGEMENT, DIVERSITY & INCLUSION

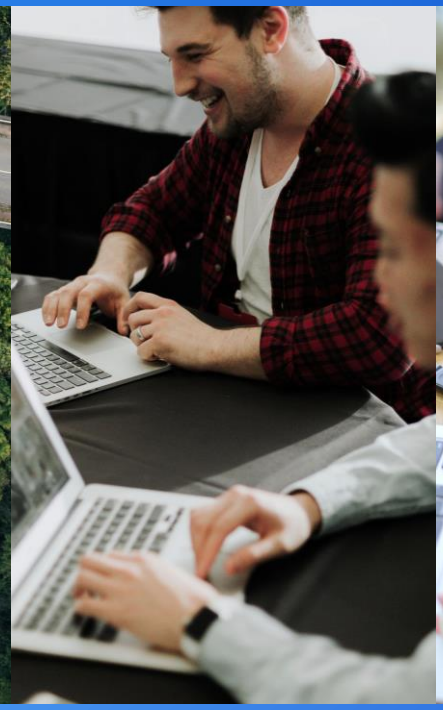
PROFESSIONAL INTEGRITY

GHG EMISSIONS& ENERGY MANAGEMENT















FINANCIALS

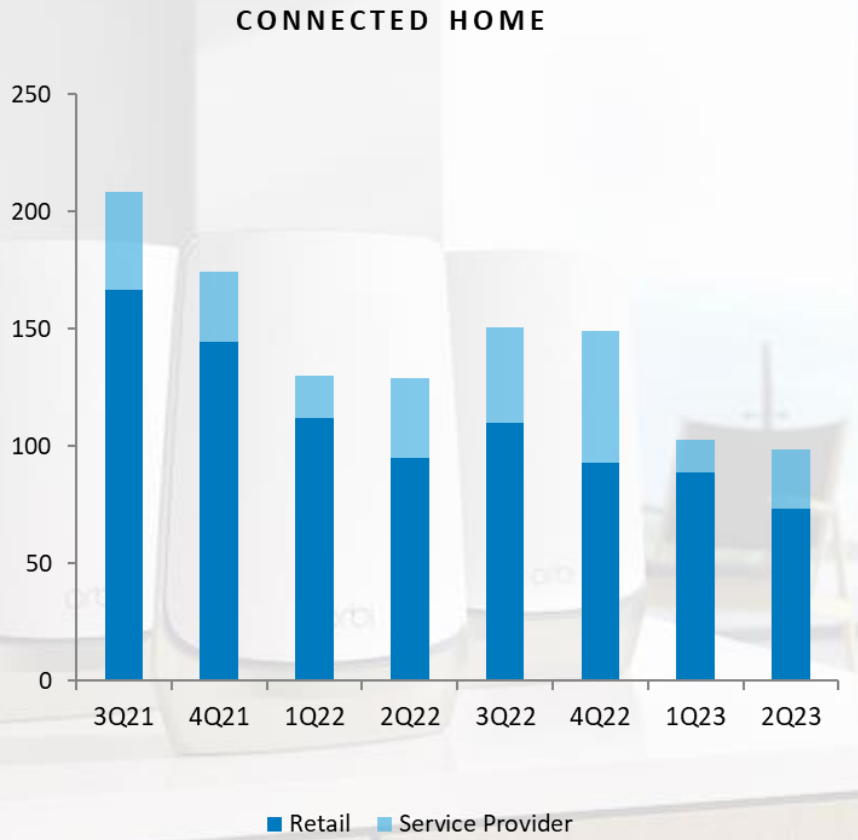
QUARTERLY NET REVENUE

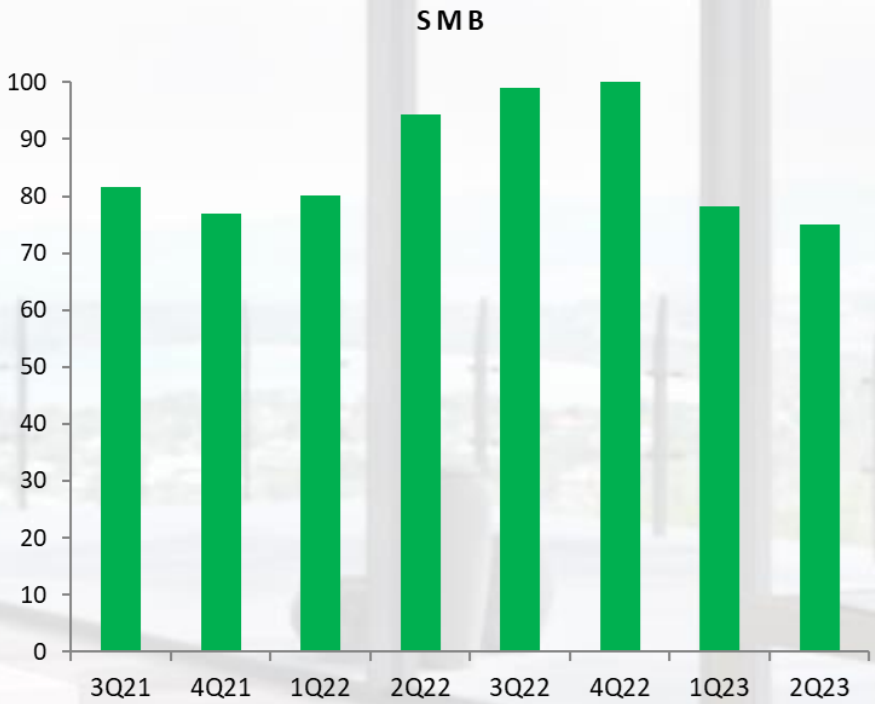
(Net Revenue, $ Millions)



SEGMENT PERFORMANCE

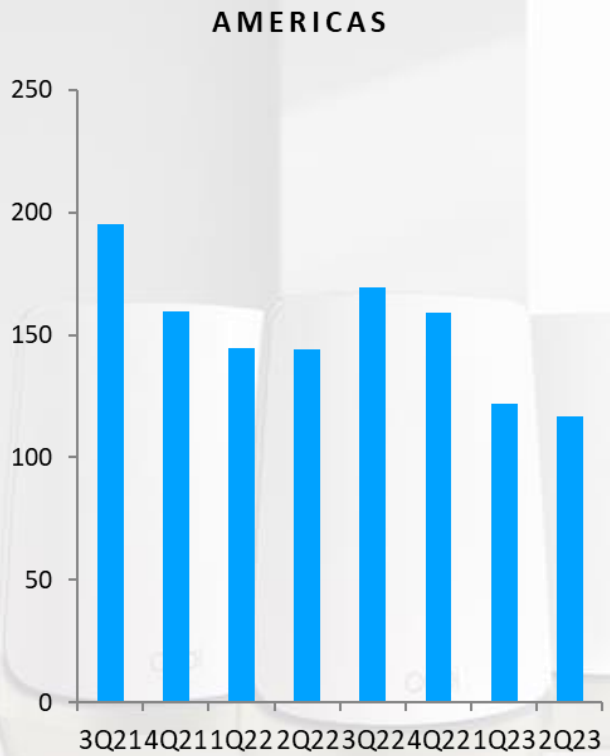
(Net Revenue, $ Millions)

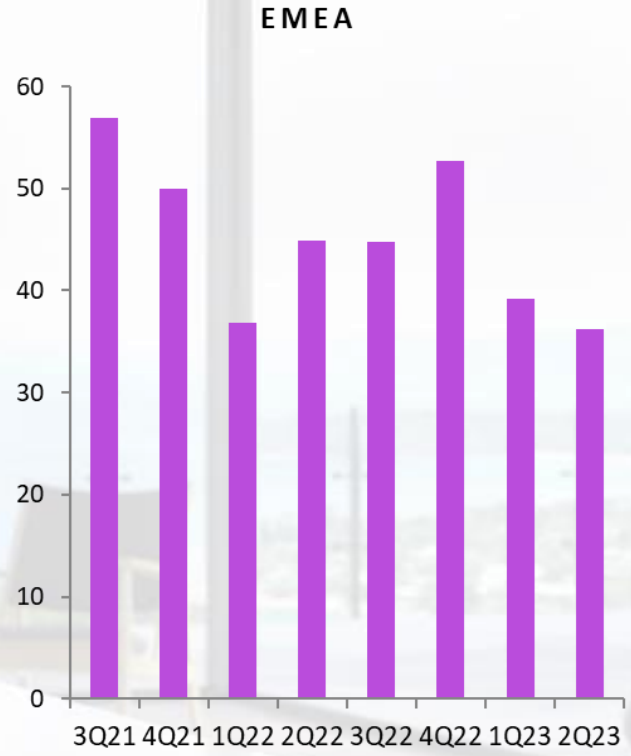


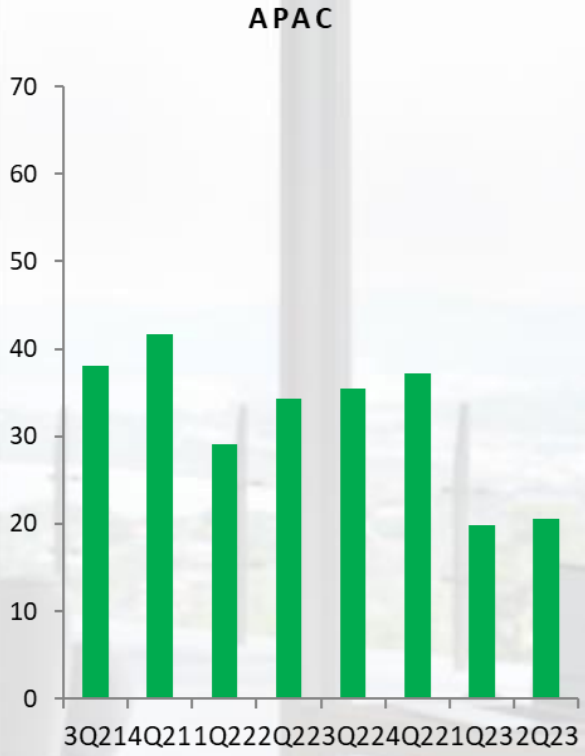


REGIONAL PERFORMANCE

(Net Revenue, $ Millions)

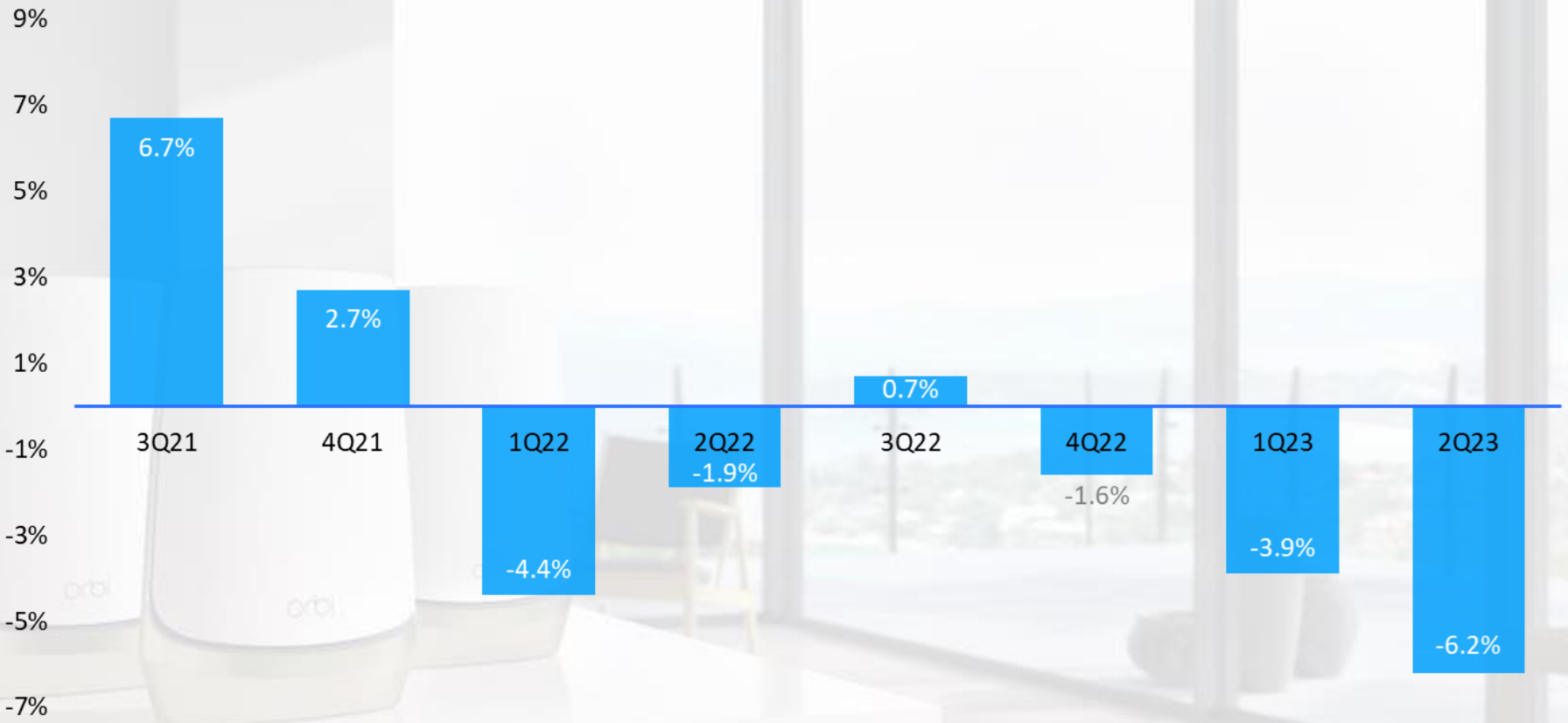






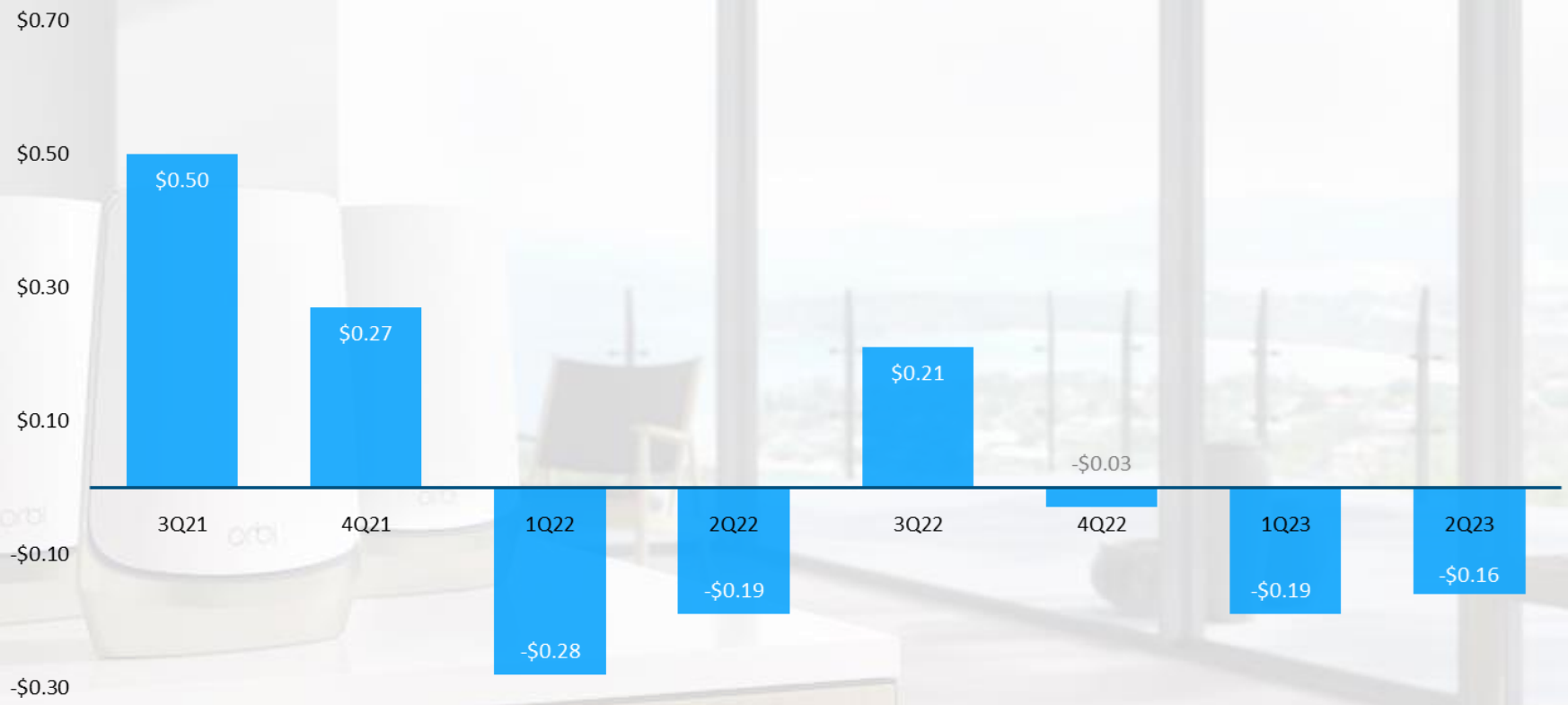
OPERATING MARGIN

(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							
	October 3, 2021	December 31, 2021	April 3, 2022	July 3, 2022	October 2, 2022	December 31, 2022	April 2, 2023	July 2, 2023
GAAP operating income (loss)	$ 12,915	$ 851	$ (58,545)	$ (10,050)	$ (2,151)	$ (12,178)	$ (11,975)	$ (17,778)
GAAP operating margin	*4.5 %*	*0.3 %*	*(27.8)%*	*(4.5)%*	*(0.9)%*	*(4.9)%*	*(6.6)%*	*(10.3)%*
Amortization of intangibles	145	129	129	128	129	128	129	128
Stock-based compensation expense	6,210	5,923	4,697	5,129	3,440	4,468	4,665	4,687
Goodwill impairment	—	—	44,442	—	—	—	—	—
Restructuring and other charges	222	(37)	(23)	573	361	3,666	108	2,229
Litigation reserves, net	—	—	20	—	—	—	—	—
Non-GAAP operating income (loss)	$ 19,492	$ 6,866	$ (9,280)	$ (4,220)	$ 1,779	$ (3,916)	$ (7,073)	$ (10,734)
Non-GAAP operating margin	*6.7 %*	*2.7 %*	*(4.4)%*	*(1.9)%*	*0.7 %*	*(1.6)%*	*(3.9)%*	*(6.2)%*

NETGEAR, INC.
RECONCILIATIONS OF GAAP MEASURES TO NON-GAAP MEASURES
(Unaudited)

	Three Months Ended							
	October 3, 2021	December 31, 2021	April 3, 2022	July 3, 2022	October 2, 2022	December 31, 2022	April 2, 2023	July 2, 2023
NET INCOME (LOSS) PER DILUTED SHARE:								
GAAP net income (loss) per diluted share	$ 0.31	$ (0.03)	$ (1.95)	$ (0.30)	$ 0.10	$ (0.21)	$ (0.33)	$ (0.29)
Amortization of intangibles	—	—	—	—	—	—	—	—
Stock-based compensation expense	0.20	0.20	0.16	0.18	0.12	0.15	0.16	0.16
Goodwill impairment	—	—	1.51	—	—	—	—	—
Restructuring and other charges	0.01	—	—	0.02	0.01	0.13	—	0.08
Gain/loss on investments, net	0.01	0.04	0.02	(0.01)	—	—	—	—
Gain on litigation settlements	—	—	—	—	—	—	—	(0.20)
Non-GAAP tax adjustments	(0.03)	0.06	(0.02)	(0.08)	(0.02)	(0.10)	(0.02)	0.09
Non-GAAP net income (loss) per diluted share	$ 0.50	$ 0.27	$ (0.28)	$ (0.19)	$ 0.21	$ (0.03)	$ (0.19)	$ (0.16)