

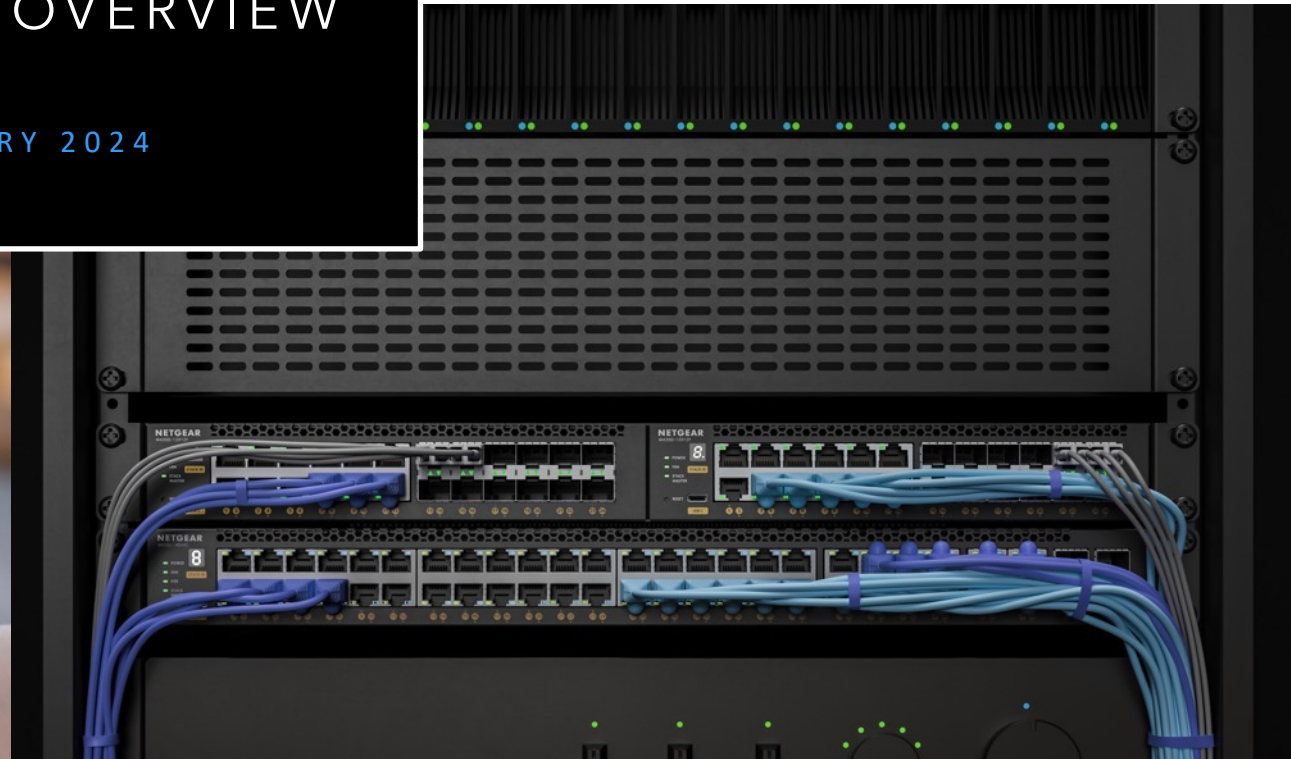


NETGEAR®

INVESTOR OVERVIEW

FEBRUARY 2024





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 revenue, operating margin, gross margin, continued profitability and cash generation; expectations regarding continuing market demand for NETGEAR's products and services and NETGEAR's ability to respond to this demand; the timing, distribution, sales momentum and market acceptance of recent and anticipated new product and services introductions that position NETGEAR for growth and market share gain; NETGEAR's strategic shift to focusing on premium, higher-margin segments of the market and growing service revenue; expectations regarding the mix of the NETGEAR's premium, higher-margin products and services; and expectations regarding NETGEAR's subscription services, paid subscriber base growth and service revenue. These statements are based on management's current expectations and are subject to certain risks and uncertainties, including the following: future demand for NETGEAR's products and services may be lower than anticipated; NETGEAR's shift in focus to premium products at the expense of lower end products may not prove to be successful; NETGEAR may be unsuccessful, or experience delays, in manufacturing and distributing its new and existing products and services; consumers may choose not to adopt NETGEAR's new product and services offerings or adopt competing products and services; NETGEAR may be unable to continue to grow its number of registered users, its number of registered app users and/or its paid subscriber base and service revenue; product performance may be adversely affected by real world operating conditions; NETGEAR may fail to manage costs, including the cost of key components, the cost of air freight and ocean freight, and the cost of developing new products and manufacturing and distribution of its existing offerings; NETGEAR may fail to successfully manage channel inventory levels; NETGEAR may fail to successfully continue to effect operating expense savings; changes in the level of NETGEAR's cash resources and planned usage of such resources, including potential repurchases of NETGEAR's common stock; changes in the NETGEAR's stock price and developments in the business that could increase NETGEAR's cash needs; fluctuations in foreign exchange rates; and the actions and financial health of NETGEAR's customers, including NETGEAR'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 October 1, 2023, filed with the Securities and Exchange Commission on November 3, 2023.

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

Q4'23 HIGHLIGHTS

Quarterly Revenue of $188.7 Million

35% Share in U.S. Retail WiFi Market[1]

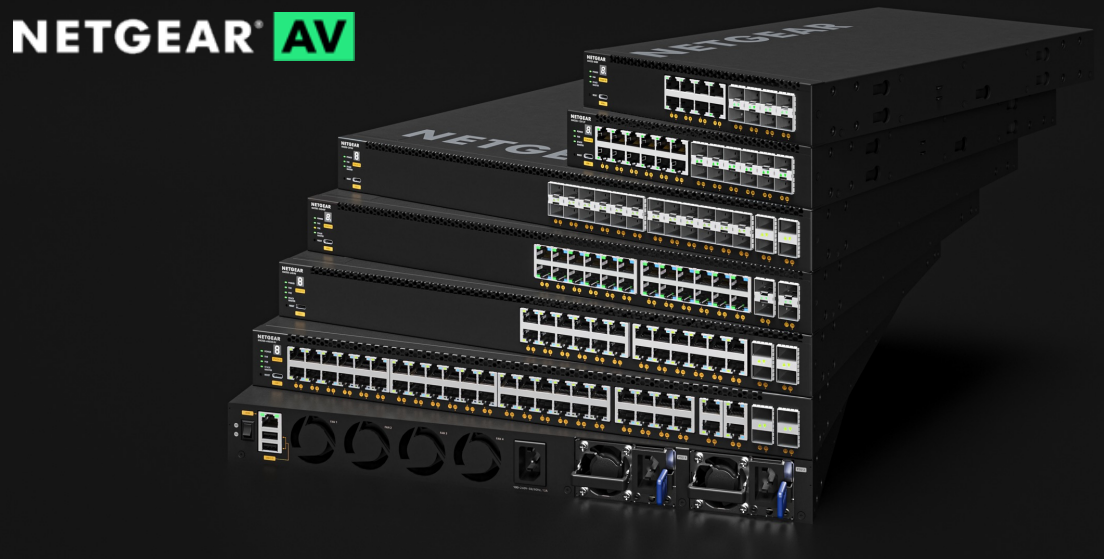
877,000 Service Subscribers

Q4 service revenue growth of 27.7% y/y

Cash & Short-term Investments Increased $55.6 Million During the Quarter

[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



AV over IP



5G - mmWave



PoE++



WiFi 6 • WiFi 6E • WiFi 7

Life revolves around the internet

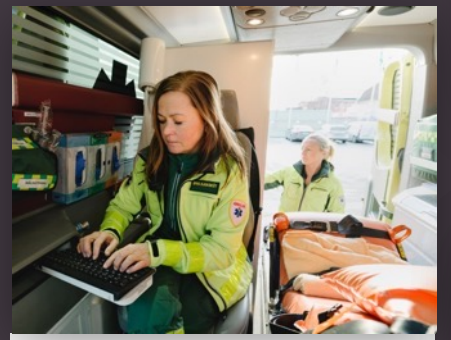
Virtual experiences displace physical experiences

All enabled by leading edge WiFi and Ethernet technologies

APPLICATIONS



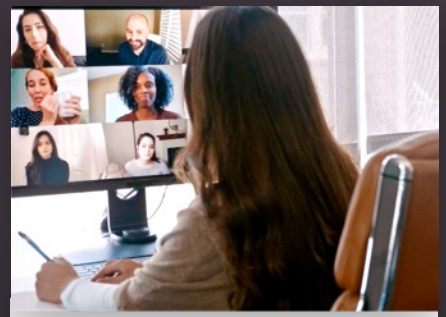
Whole Home WiFi



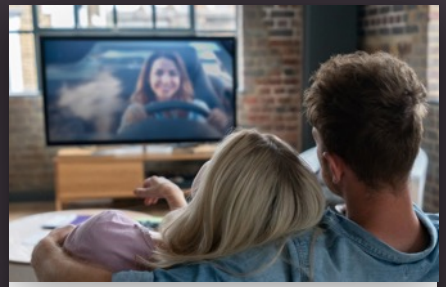
First Responders



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 7



NETGEAR OVER 25 YEARS OF INNOVATION

5G mmWave WiFi 6E



WIFI LEADERSHIP IN EVERY SINGLE CATEGORY

PC PCMAG.COM EDITORS' CHOICE

4.5 Outstanding

BEST MESH NETWORK

tom's guide Editor's Choice

T3 ★★★★★ PLATINUM AWARD

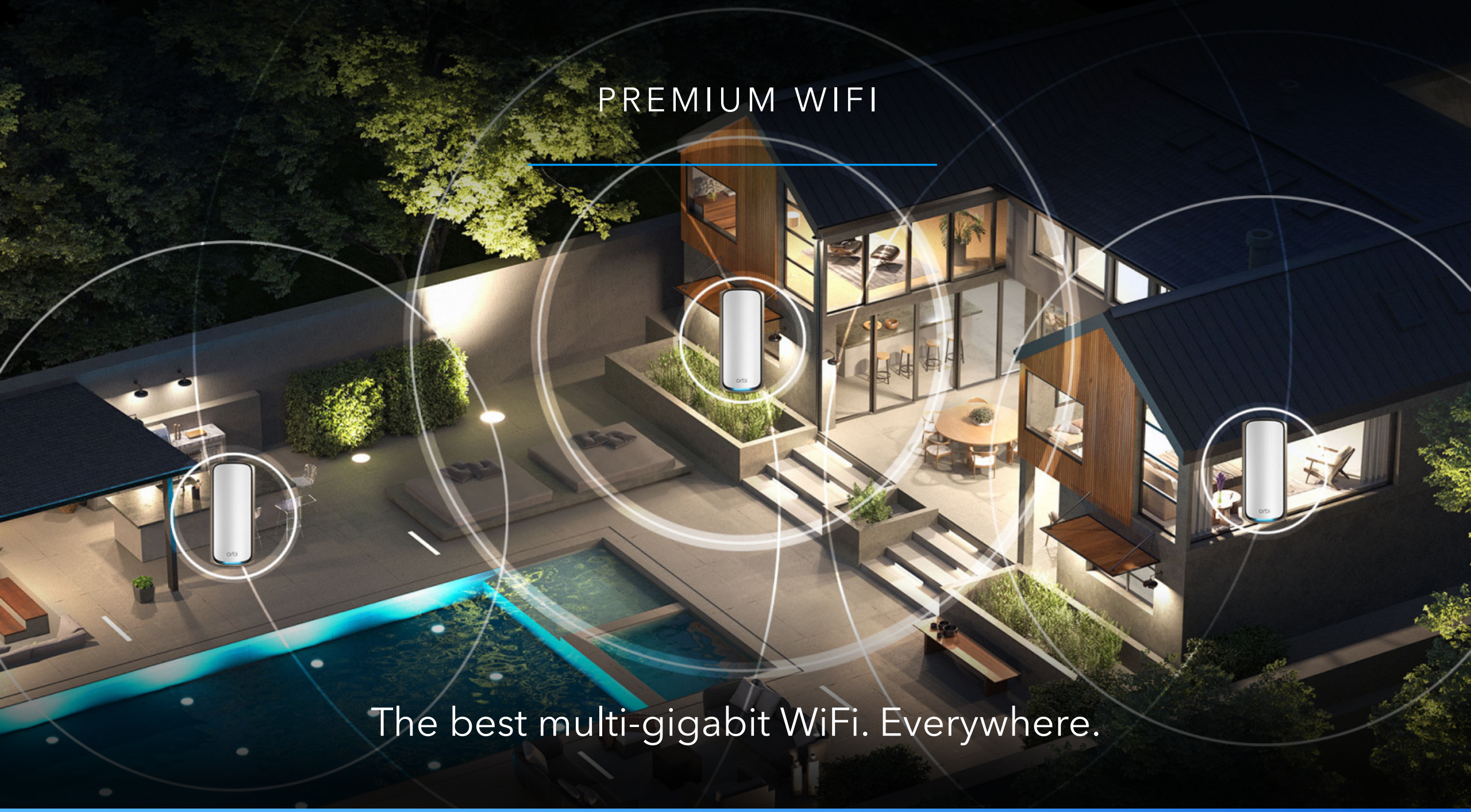
PC PCMAG.COM RATED EXCELLENT





WiFi 7 WiFi 6E WiFi 6 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**."

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."

tom's guide Editor's Choice

"**The new WiFi 7 champ**. NETGEAR's Orbi RBE973 is the fastest mesh kit available anywhere."

CNET

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

PC RATED EXCELLENT PCMAG.COM

"**Blazing performance**, **future-proof technology**, and a wealth of high-speed networking ports are all good reasons to consider the Orbi 970 Series."

T3 ★★★★★ PLATINUM AWARD

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

orbi | WiFi 7

QUAD-BAND MESH SYSTEM

970 SERIES

- New WiFi 7 technology delivering speeds up to 27 Gbps, 2.4x faster than WiFi 6
- Exclusive, patented Quad-Band technology and unique Enhanced Dedicated Backhaul
- Slim, elegant design and high-performance antennas for 360-degree coverage
- Multi-Gig Speeds with one 10 Gig and four 2.5 Gig Ethernet Ports
- Up to 10,000 sq. ft. whole-home coverage
- 1-year Armor service included

NETGEAR ARMOR | POWERED BY Bitdefender



NIGHTHAWK | WiFi 7

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 | POWERED BY Bitdefender



NETGEAR DIRECT-CURATED PREMIUM BRAND EXPERIENCE

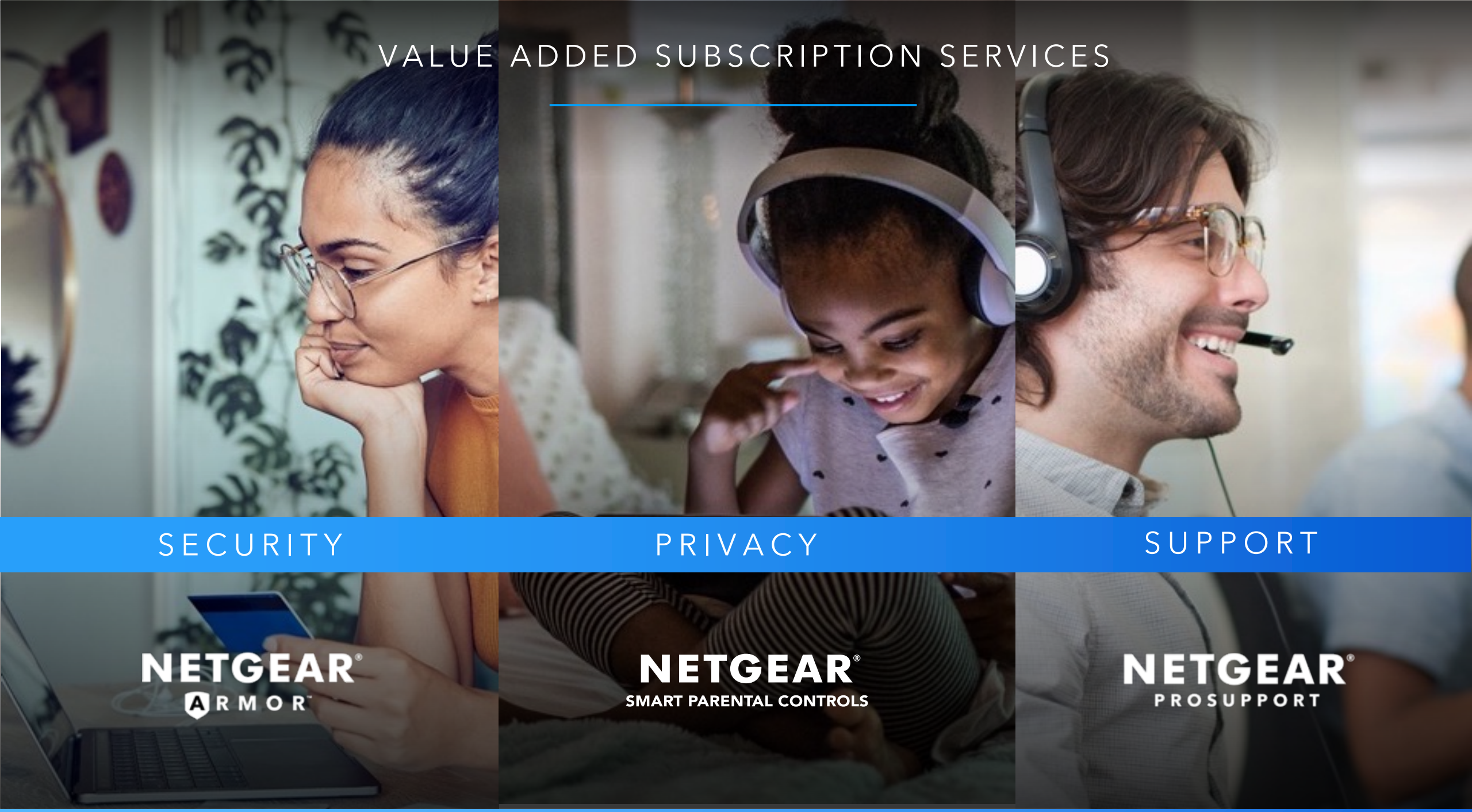




Exclusive destination to engage with premium customers

Rich content, product selectors, concierge service

VALUE ADDED SUBSCRIPTION SERVICES



SECURITY

NETGEAR® ARMOR™

PRIVACY

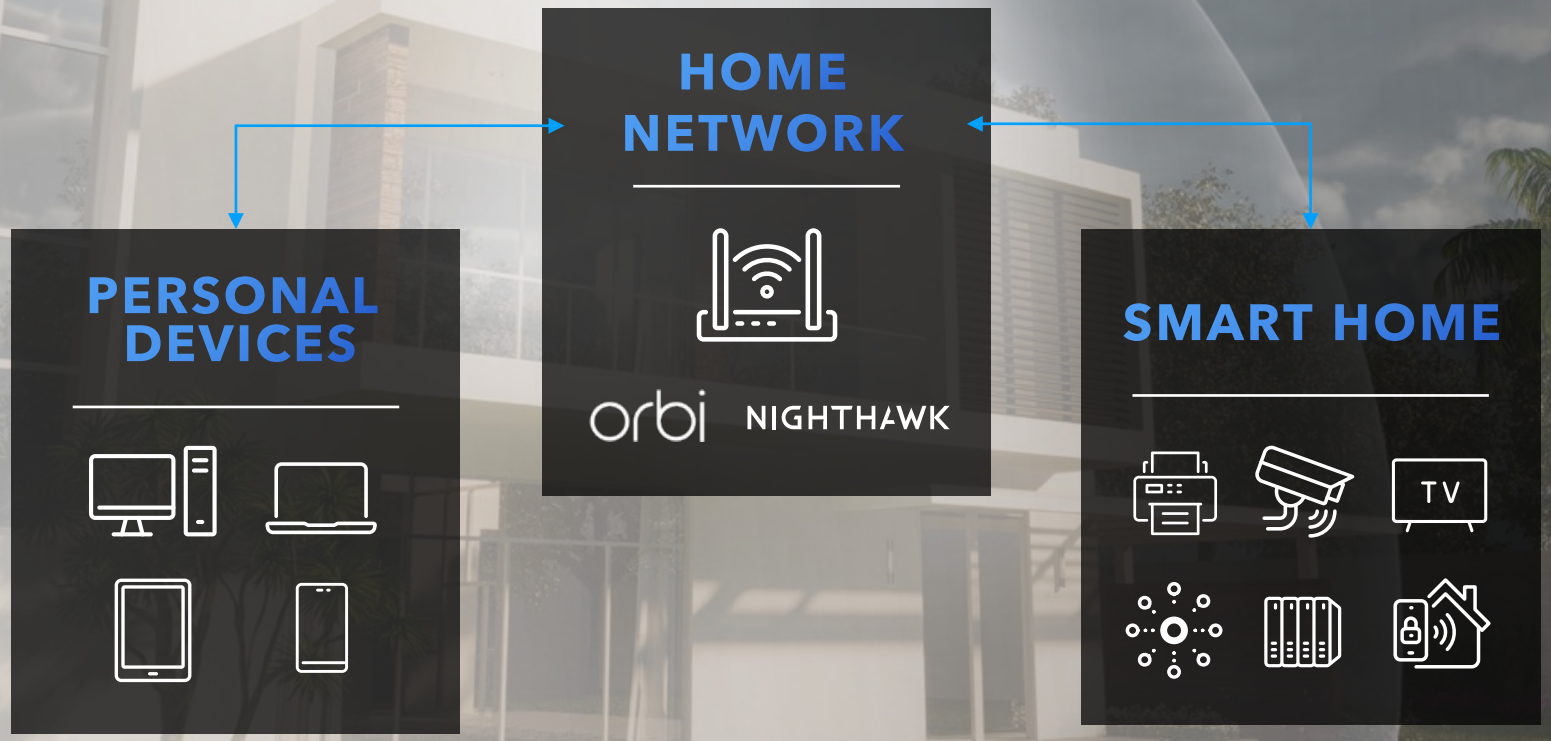
NETGEAR®
SMART PARENTAL CONTROLS

SUPPORT

NETGEAR®
PROSUPPORT

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."

5G Qualcomm snapdragon

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 · zain · OPTUS · O2 · stc

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

AFFLUENT JETSETTERS

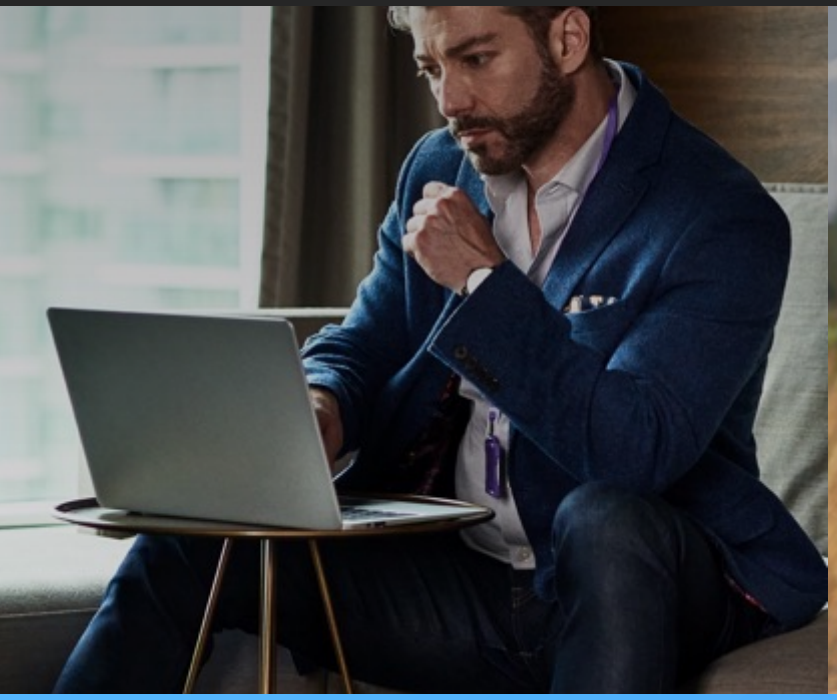
Traveling for business or pleasure
Secure connection for critical business transactions or personal bank transfer

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

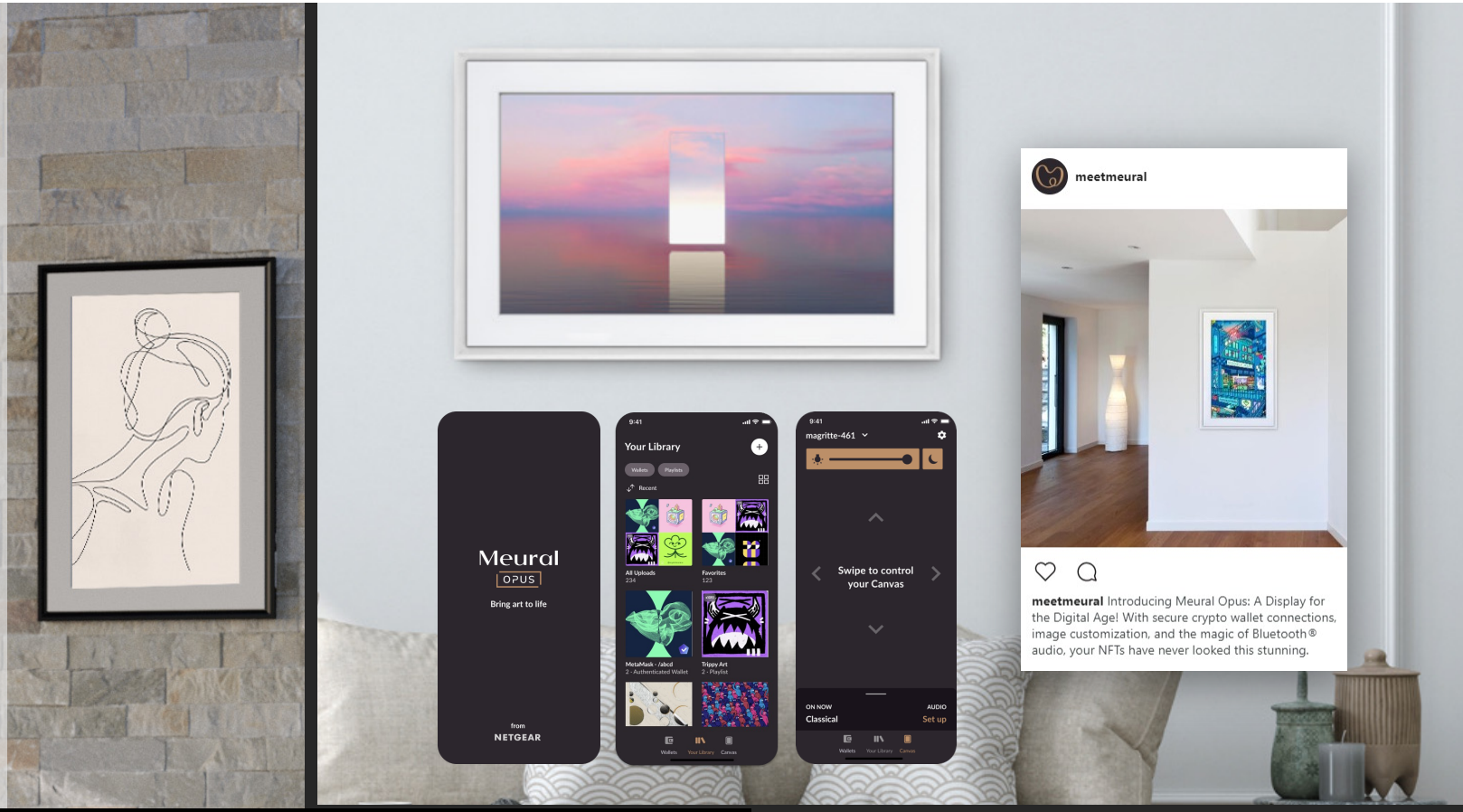






MEURAL PREMIUM DISPLAY FOR NFTS AND DIGITAL ART

- Meural Opus Display is designed to showcase your NFTs the way they're meant to be seen
- Old art, new art and everything in between
- Meural Canvas 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.



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

Meural OPUS

A dynamic display for digital art

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

COMPREHENSIVE AND DIFFERENTIATED SOLUTIONS

NETGEAR® AV

M4300 SWITCHES



M4350 SWITCHES



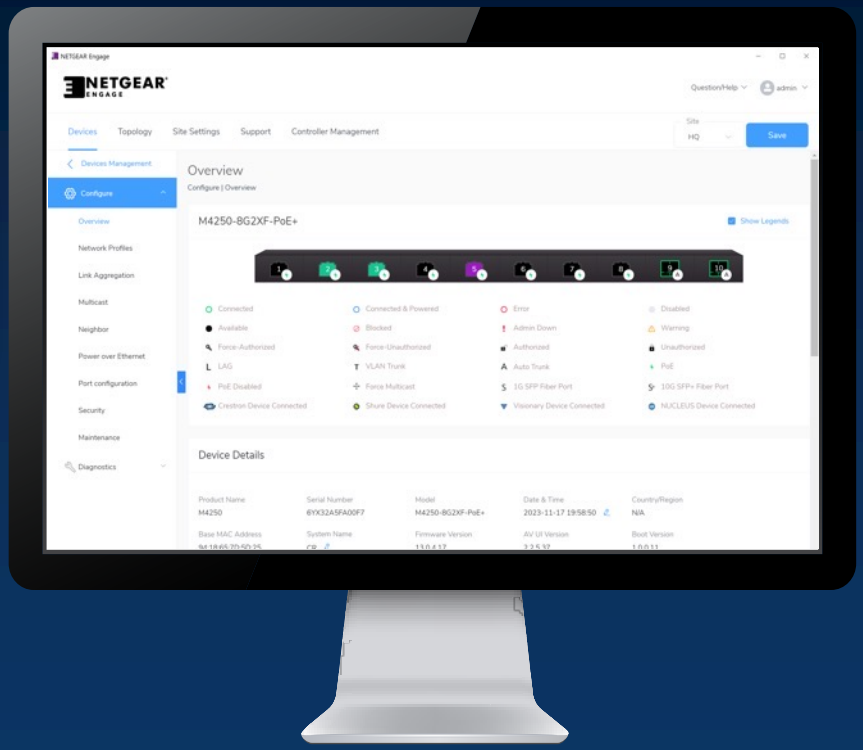
M4250 SWITCHES



PRO ROUTER



NETGEAR ENGAGE



PROAV APPLICATIONS



Digital Conference Rooms



Broadcast and 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

BUSINESS SOLUTIONS



WiFi 6/6E, secure, mesh capable

Simple to set up

Easy network management

LEADING THE WIFI TRANSITION

WiFi 6 | WiFi 6E

BUSINESS ESSENTIALS



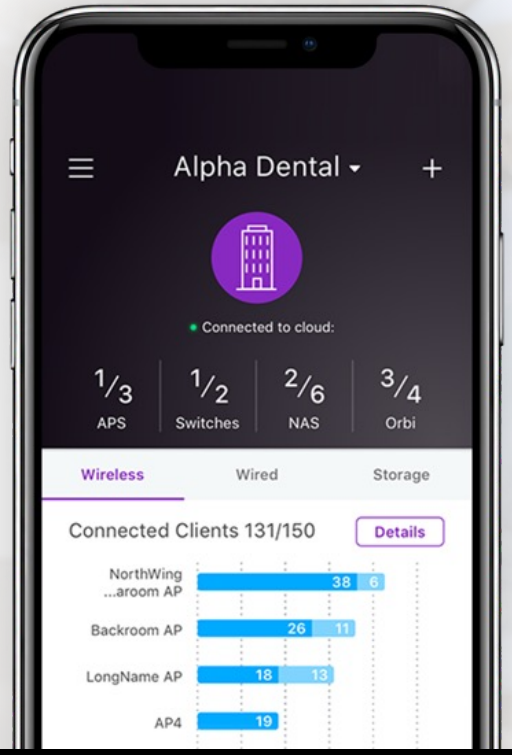


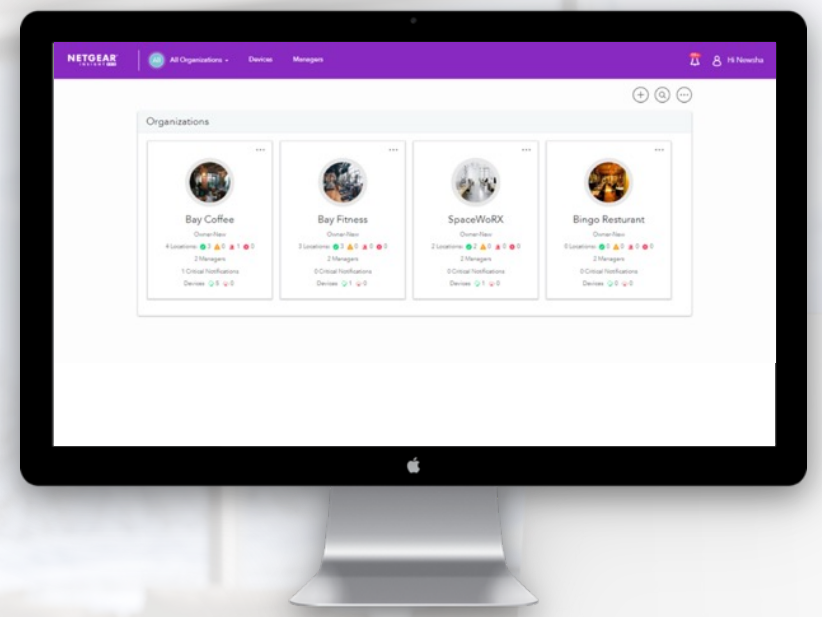
PoE+

Pro WiFi

PRO WIFI ACCESS POINTS

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





NETGEAR® INSIGHT

PREMIUM

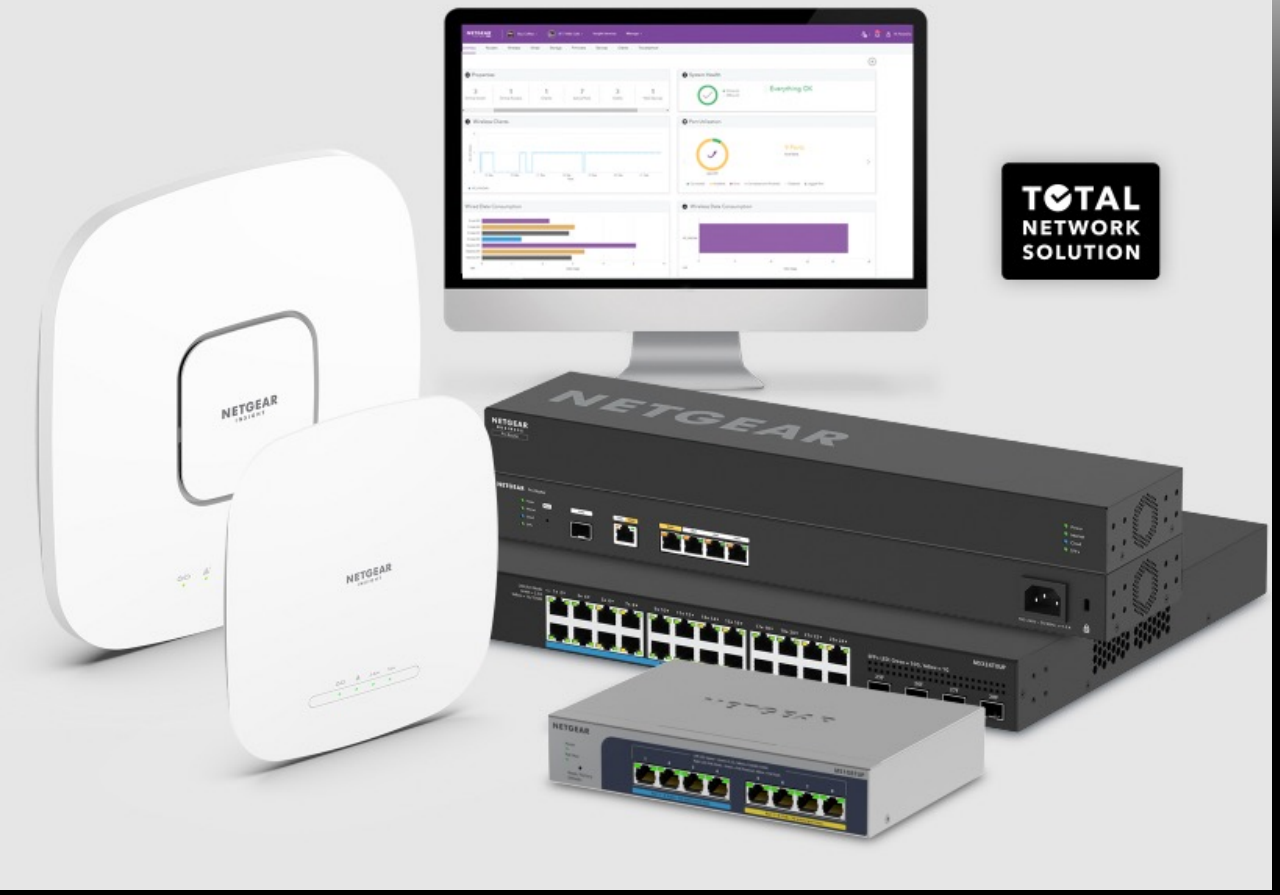
$9.99 per year per device

NETGEAR® INSIGHT PRO

PRO

$22 per year per device

NETGEAR BUSINESS GROWTH STRATEGY





Total Network Solution

NETGEAR® AV

Residential/Commercial/Broadcast

WiFi 6E | WiFi 6

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

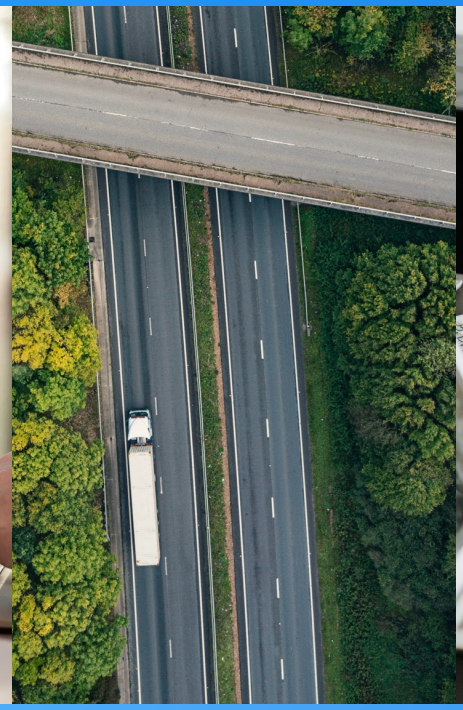
EMPLOYEE ENGAGEMENT, DIVERSITY & INCLUSION

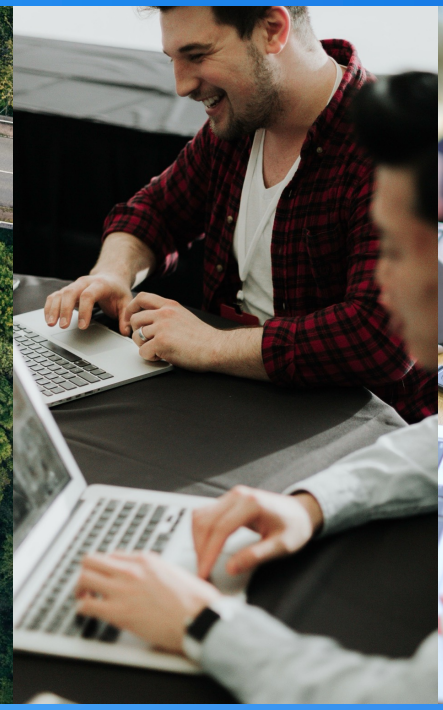
PROFESSIONAL INTEGRITY

GHG EMISSIONS& ENERGY MANAGEMENT














NETGEAR
orbi
orbi
orbi
orbi | WiFi 7
Welcome to WiFi 7, Perfected
Nasdaq
Follow us on @Nasdaq
BRANDED CITIES
Nasdaq

FINANCIALS

QUARTERLY NET REVENUE

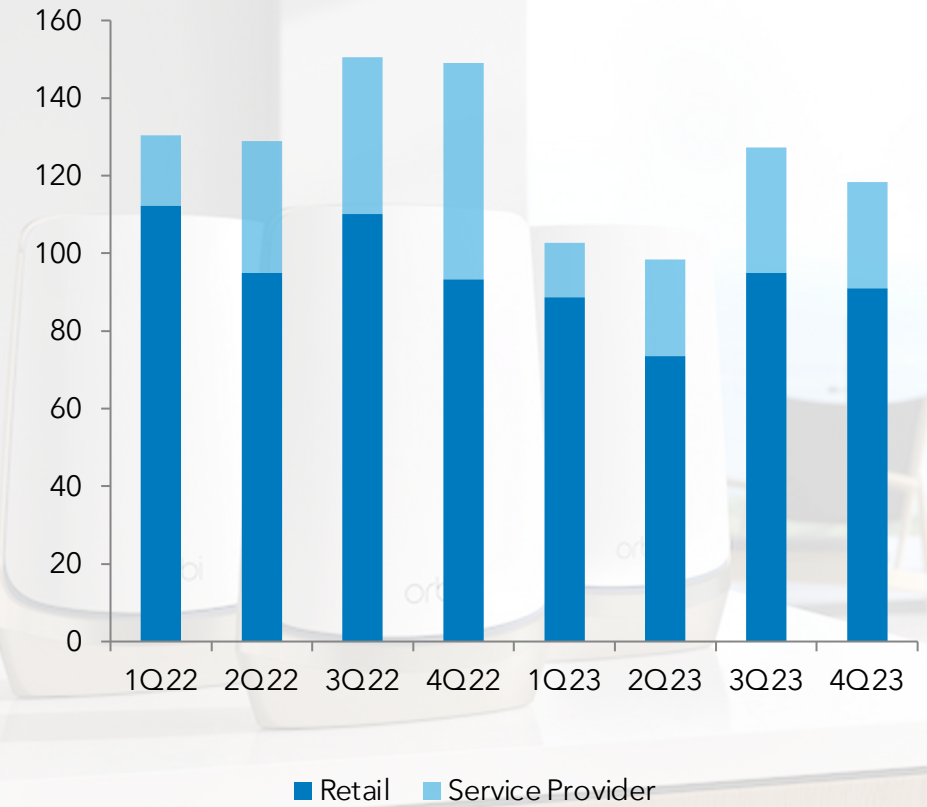
(Net Revenue, $ Millions)



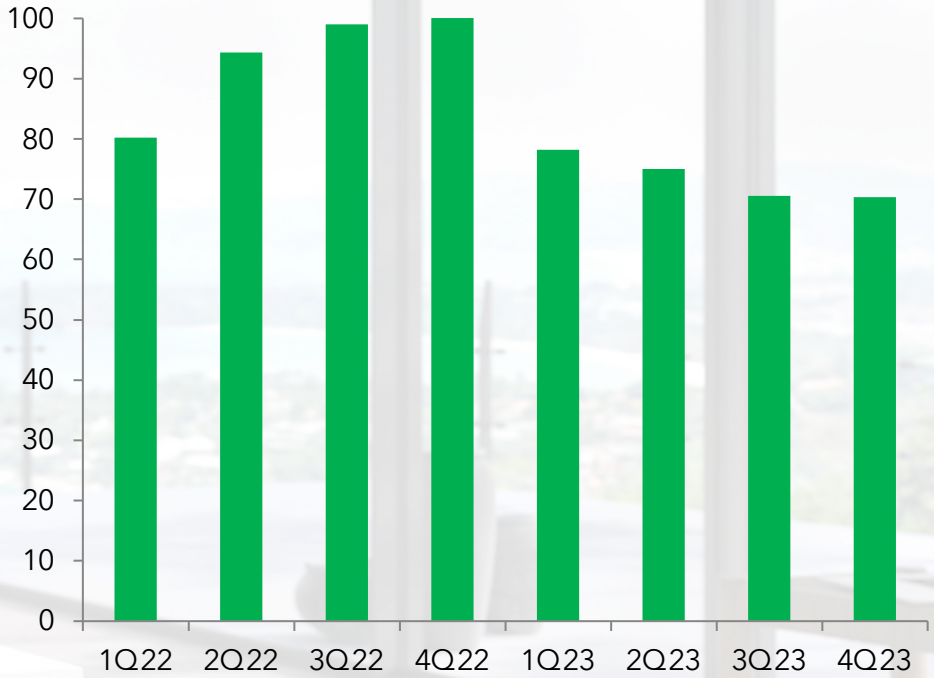
SEGMENT PERFORMANCE

(Net Revenue, $ Millions)

CONNECTED HOME



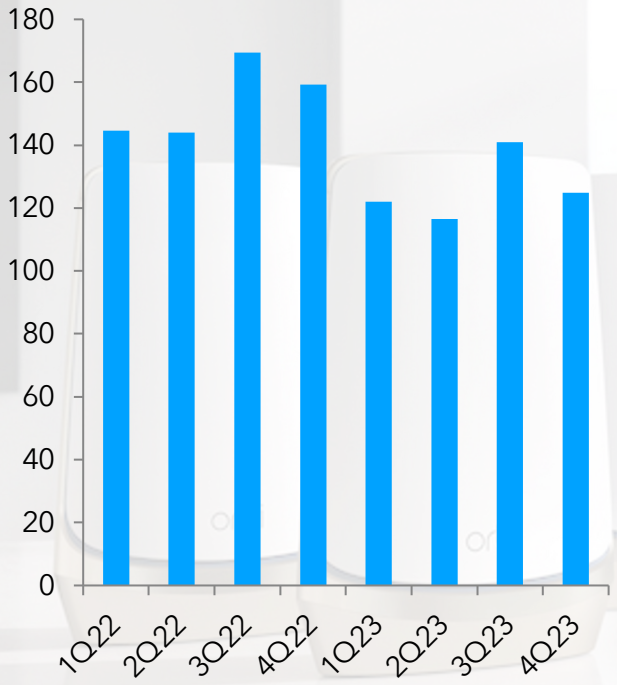
SMB



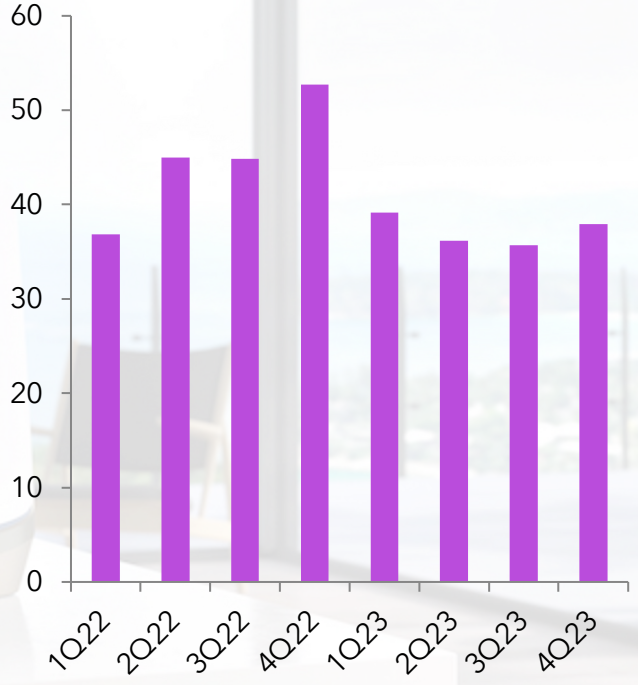
REGIONAL PERFORMANCE

(Net Revenue, $ Millions)

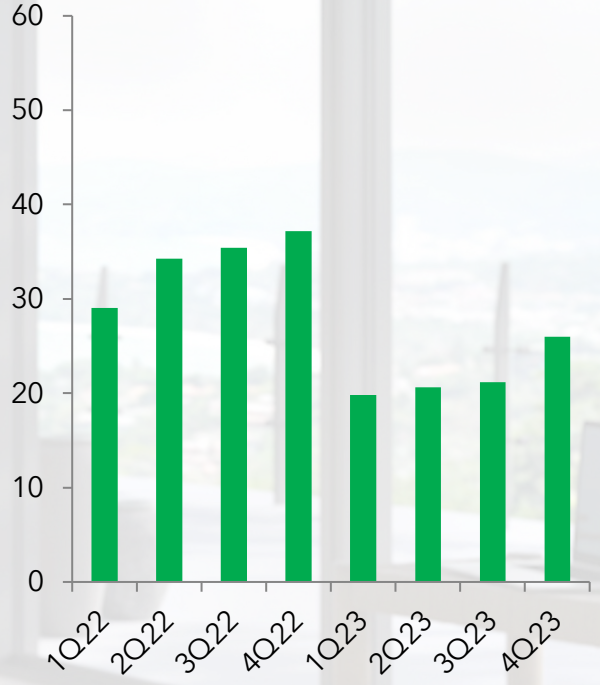
AMERICAS



EMEA

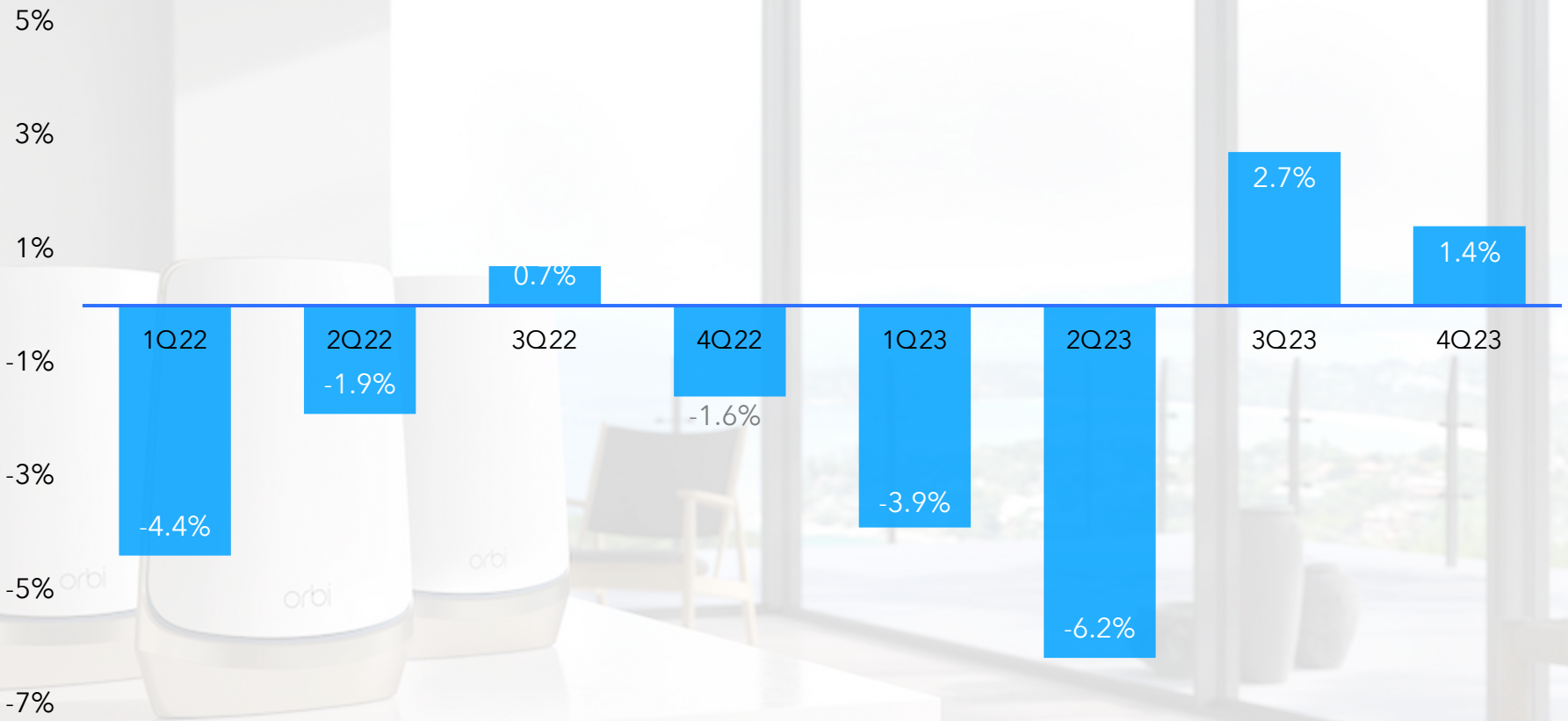


APAC



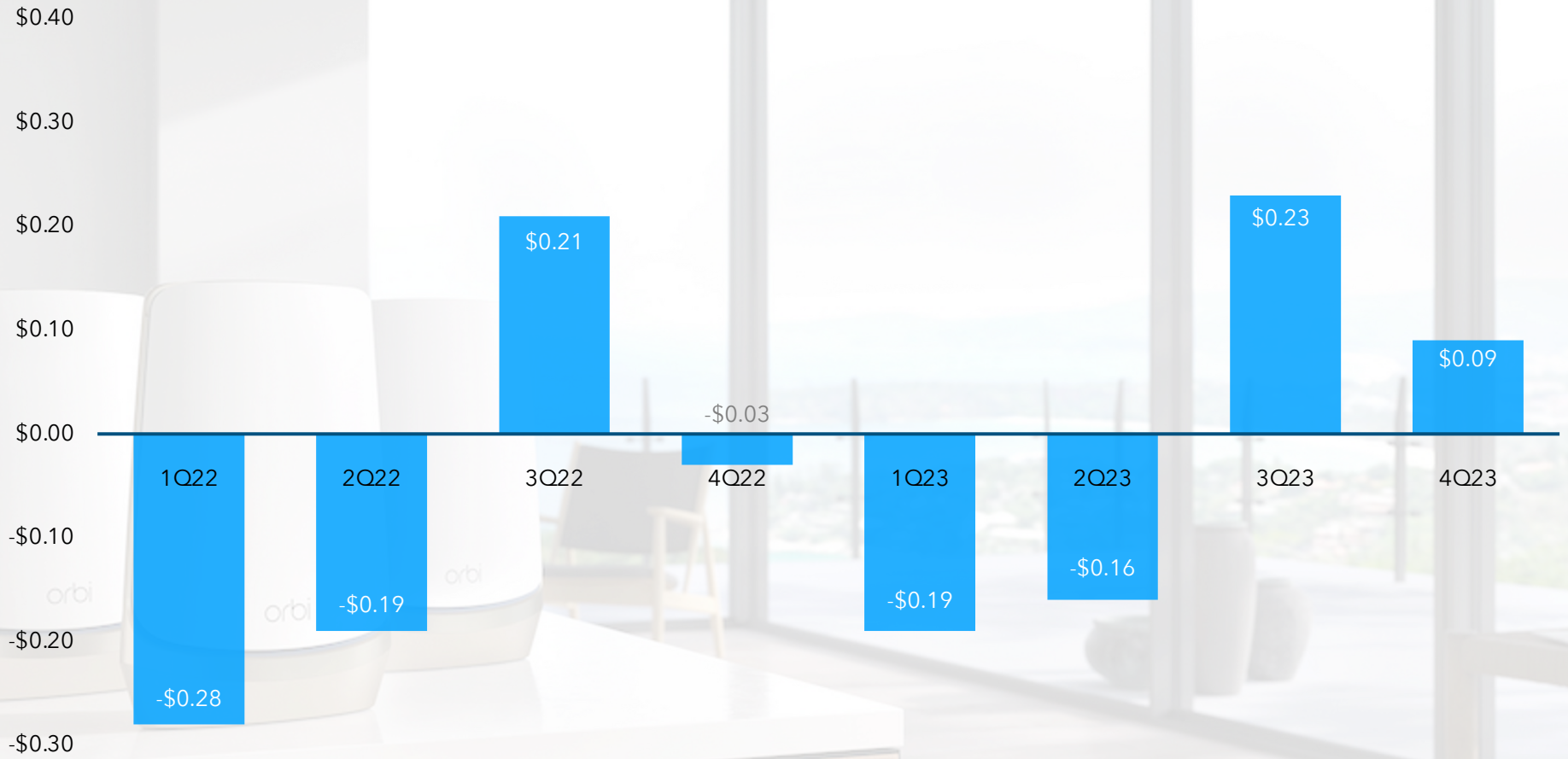
OPERATING MARGIN

(Non-GAAP, % Of Revenue)



EARNINGS PER SHARE

(Non-GAAP, $ Per Share)



CASH BALANCE

(Cash, Cash Equivalents And Short-Term Investments, $ Millions)



APPENDIX

NETGEAR®

NETGEAR, INC.

RECONCILIATIONS OF GAAP MEASURES TO NON-GAAP MEASURES

(In thousands, except percentage data)

(Unaudited)

	Three Months Ended							
	April 3, 2022	July 3, 2022	October 2, 2022	December 31, 2022	April 2, 2023	July 2, 2023	October 1, 2023	December 31, 2023
GAAP operating income (loss)	$ (58,545)	$ (10,050)	$ (2,151)	$ (12,178)	$ (11,975)	$ (17,778)	$ (648)	$ (2,874)
GAAP operating margin	*(27.8)%*	*(4.5)%*	*(0.9)%*	*(4.9)%*	*(6.6)%*	*(10.3)%*	*(0.3)%*	*(1.5)%*
Amortization of intangibles	129	128	129	128	129	128	—	—
Stock-based compensation expense	4,697	5,129	3,440	4,468	4,665	4,687	4,285	4,301
Goodwill impairment	44,442	—	—	—	—	—	—	—
Intangibles impairment	—	—	—	—	—	—	1,071	—
Restructuring and other charges	(23)	573	361	3,666	108	2,229	366	1,259
Litigation reserves, net	20	—	—	—	—	—	178	—
Non-GAAP operating income (loss)	$ (9,280)	$ (4,220)	$ 1,779	$ (3,916)	$ (7,073)	$ (10,734)	$ 5,252	$ 2,686
Non-GAAP operating margin	*(4.4)%*	*(1.9)%*	*0.7 %*	*(1.6)%*	*(3.9)%*	*(6.2)%*	*2.7 %*	*1.4 %*

NETGEAR, INC.

RECONCILIATIONS OF GAAP MEASURES TO NON-GAAP MEASURES

(Unaudited)

	Three Months Ended							
	April 3, 2022	July 3, 2022	October 2, 2022	December 31, 2022	April 2, 2023	July 2, 2023	October 1, 2023	December 31, 2023
NET INCOME (LOSS) PER DILUTED SHARE:								
GAAP net income (loss) per diluted share	$ (1.95)	$ (0.30)	$ 0.10	$ (0.21)	$ (0.33)	$ (0.29)	$ (2.87)	$ (0.06)
Amortization of intangibles	—	—	—	—	—	—	—	—
Stock-based compensation expense	0.16	0.18	0.12	0.15	0.16	0.16	0.14	0.14
Goodwill impairment	1.51	—	—	—	—	—	—	—
Intangibles impairment	—	—	—	—	—	—	0.04	—
Restructuring and other charges	—	0.02	0.01	0.13	—	0.08	0.01	0.04
Litigation reserves, net	—	—	—	—	—	—	0.01	—
Gain/loss on investments, net	0.02	(0.01)	—	—	—	—	—	—
Gain on litigation settlements	—	—	—	—	—	(0.20)	—	—
Non-GAAP tax adjustments	(0.02)	(0.08)	(0.02)	(0.10)	(0.02)	0.09	2.90	(0.03)
Non-GAAP net income (loss) per diluted share	$ (0.28)	$ (0.19)	$ 0.21	$ (0.03)	$ (0.19)	$ (0.16)	$ 0.23	$ 0.09