3Q 2026

Earnings Call Supplementary Slides

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Safe Harbor

This presentation contains forward-looking statements. All statements contained in this presentation other than statements of historical facts, including, without limitation, future financial and business performance for the third quarter 2026, attractiveness of our product offerings and platform and the value proposition of our products, are forward-looking statements. The words "anticipate," "believe," "continue," "estimate," "expect," "intend," "guide," "may," "will" and similar expressions and their negatives are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives and financial needs. These forward-looking statements are subject to various risks, uncertainties and other factors that could cause actual results to differ materially from those stated in such statements. These risks, uncertainties and factors include, but are not limited to, the following: the effect of global economic conditions in general and conditions in AudioCodes' industry and target markets in particular, including governmental undertakings to address such conditions; shifts in supply and demand; market acceptance of new products and the demand for existing products; the impact of competitive products and pricing on AudioCodes' and its customers' products and markets; timely product and technology development, upgrades, the advent of artificial intelligence and the ability to manage changes in market conditions and evolving regulatory regimes, as applicable; possible need for additional financing; the ability to satisfy covenants in AudioCodes' financing agreements; possible impacts and disruptions from AudioCodes' acquisitions, including the ability of AudioCodes to successfully integrate the products and operations of acquired companies into AudioCodes' business; possible adverse impacts attributable to any pandemic or other public health crisis on our business and results of operations; the effects of the current and any future hostilities involving Israel, including in the regions in which we or our counterparties operate, which may affect our operations and may limit our ability to produce and sell our solutions; any disruption in our operations by the obligations of our personnel to perform military service as a result of current or future military actions involving Israel; and any other factors described in AudioCodes' filings made with the U.S. Securities and Exchange Commission from time to time. AudioCodes assumes no obligation to update the information in this presentation. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, we cannot guarantee future results, levels of activity, performance, achievements or events and circumstances reflected in the forward-looking statements will occur. We are under no obligation to update any of these forward-looking statements after the date of this presentation to conform these statements to actual results or revised expectations, except as required by law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this presentation.

This presentation also includes certain guidance on non-GAAP financial measures. These non-GAAP financial measures are in addition to, and not as a substitute for or superior to measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of the Company's non-GAAP financial measures as tools for comparison. The Company provides a reconciliation of certain non-GAAP measures to the most directly comparable GAAP measures, which are available in the earnings press release for the relevant periods and in the appendix of this presentation.

Therefore, please review the information contained in our press release, dated November 4, 2026, with respect to our earnings for the third quarter of 2026 (the "Q3 Press Release"). The Q3 Press Release contains additional information regarding our financial outlook and certain non-GAAP metrics and their reconciliations.

The information contained in this presentation, or delivered or to be delivered in connection with this presentation, does not constitute an offer, express or implied, or a recommendation to do any transaction, or make any investment, in our securities or in any securities of our affiliates or subsidiaries.

AudioCodes Scale & Reach

We are the leading provider of enterprise voice cloud services and conversational AI applications

9
of Fortune Top 10 Enterprises are Customers

#1
Microsoft Teams Phone Partner

Microsoft

65
of Fortune 100 Companies are Customers

992
Employees as of 09/30/26

Serving customers in
120
Countries

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3Q'26 Financial Highlights

- Total revenues of **$64.1M** vs. $61.5M in 3Q'25, **up 4.2%** YoY
- Non-GAAP gross margin of **65.8%** vs. 65.8% in 3Q'25
- Non-GAAP operating margin at **7.4%** vs. 9.5% in 3Q'25
- Non-GAAP EPS of **$0.16** vs. $0.17 in 3Q'25

3Q'26 Business Performance

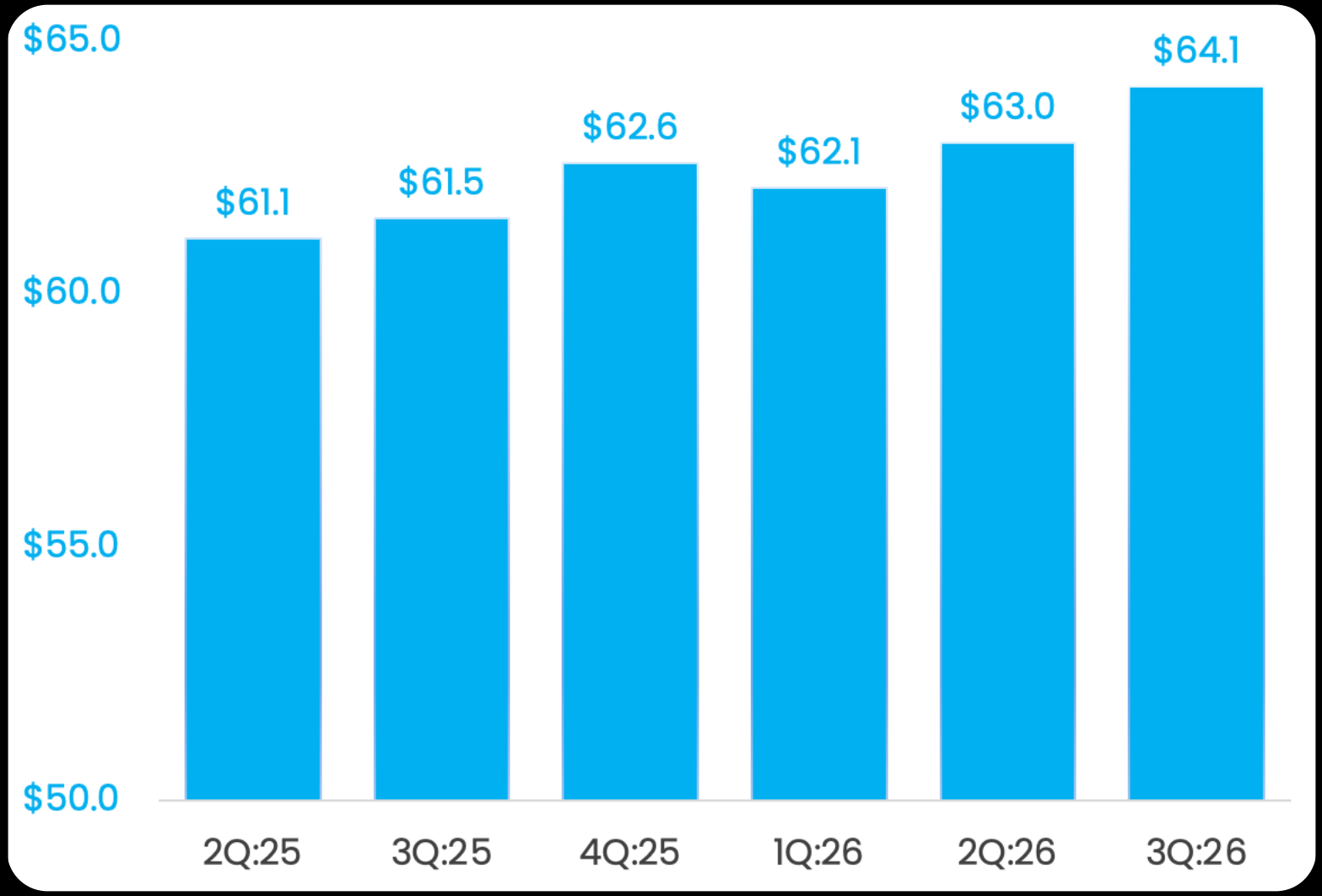
Microsoft Teams business increased **4% year-over-year**

Conversational AI business increased **50% YoY**

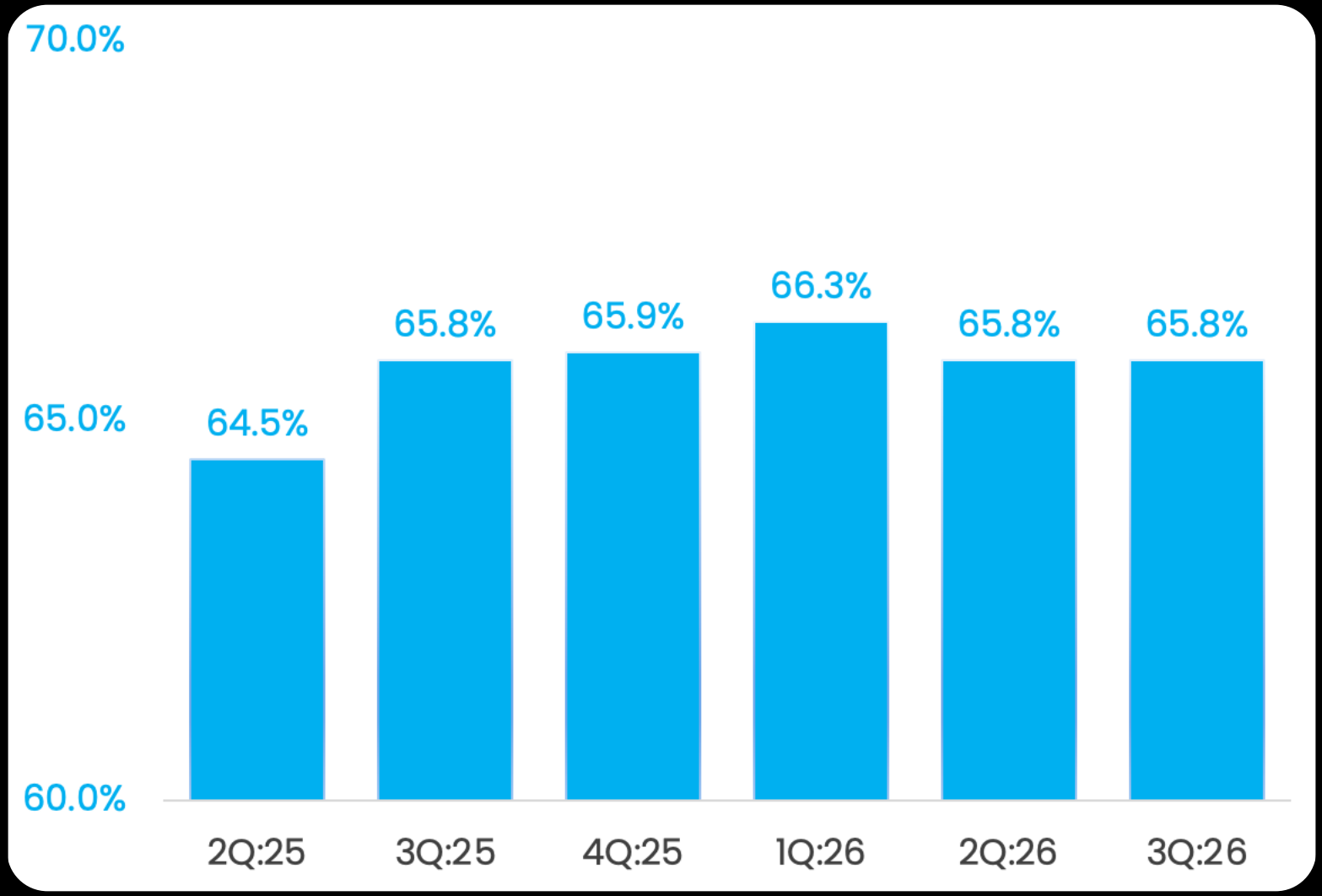
Live ARR increased **16% YoY**

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Revenues

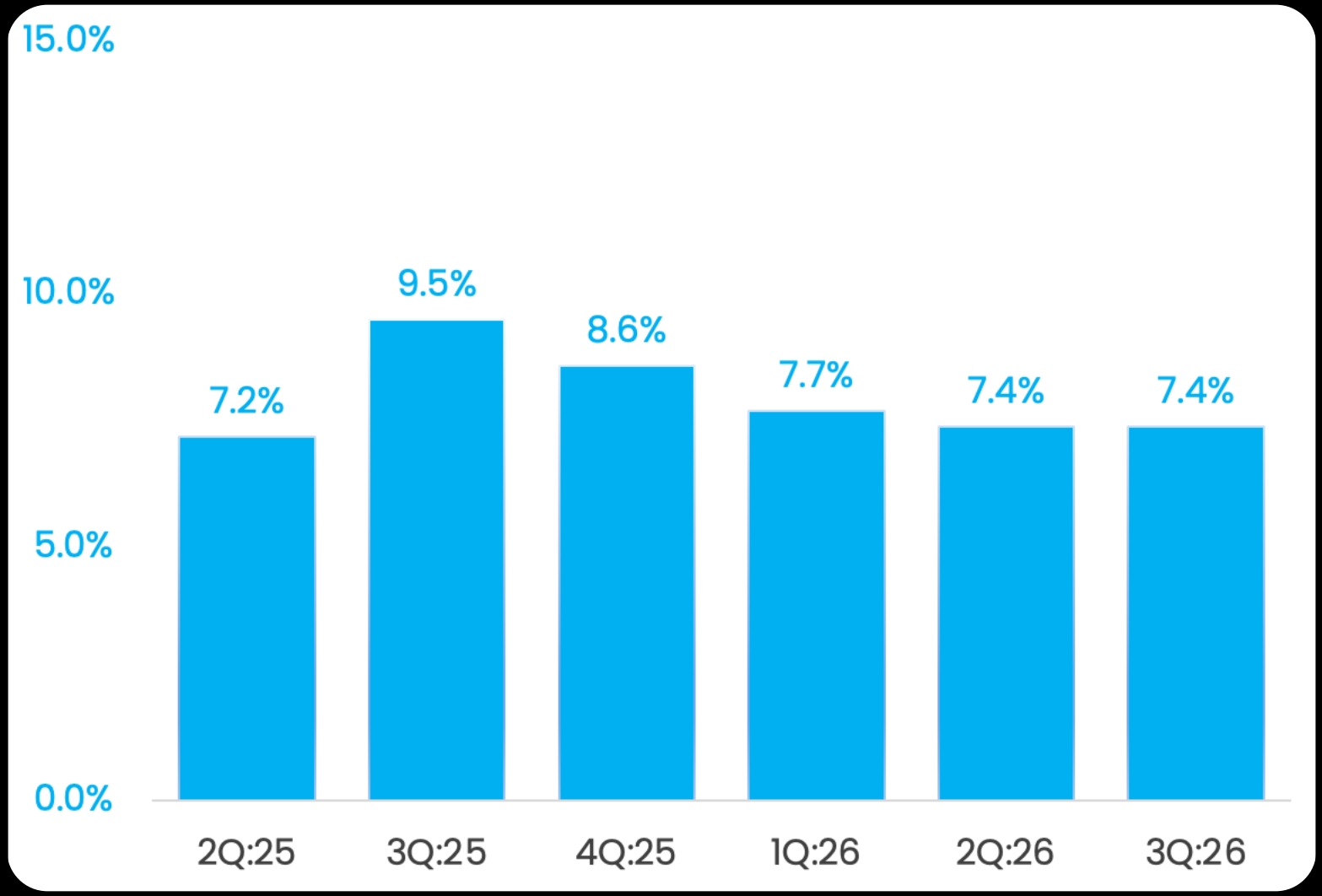

$65.0
$60.0
$55.0
$50.0
$61.1
$61.5
$62.6
$62.1
$63.0
$64.1
2Q:25
3Q:25
4Q:25
1Q:26
2Q:26
3Q:26

Non-GAAP
Gross Margin



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Non-GAAP Operating Margin



GAAP to Non-GAAP Reconciliation

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AUDIOCODES LTD. AND ITS SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP RESULTS
U.S. dollars in thousands, except per share data

	Nine months ended September 30,		Three months ended September 30,	
	2026	2025	2026	2025
	(Unaudited)		(Unaudited)	
Gross profit	$ 124,620	$ 118,543	$ 42,134	$ 40,285
Gross margin	65.9%	64.8%	65.7%	65.5%
Share-based compensation (1)	215	319	62	94
Amortization expenses (2)	-	366	-	122
Non-GAAP gross profit	124,835	119,228	42,196	40,501
Non-GAAP gross margin	66.0%	65.2%	65.8%	65.8%
Operating income	$ 9,934	$ 10,306	$ 3,372	$ 4,061
Operating margin	5.2%	5.6%	5.3%	6.6%
Share-based compensation (1)	4,193	4,901	1,382	1,625
Amortization expenses (2)	19	399	-	133
Non-GAAP operating income	14,146	15,606	4,754	5,819
Non-GAAP operating margin	7.5%	8.5%	7.4%	9.5%
Net income	$ 6,068	$ 7,054	$ 3,638	$ 2,732
Net earnings per share	$ 0.24	$ 0.24	$ 0.15	$ 0.10
Share-based compensation (1)	4,193	4,901	1,382	1,625
Amortization expenses (2)	19	399	-	133
Exchange rate differences (3)	1,329	1,310	(1,059)	392
Non-GAAP net income	$ 11,609	$ 13,664	$ 3,961	$ 4,882
Non-GAAP diluted net earnings per share	$ 0.44	$ 0.45	$ 0.16	$ 0.17
Weighted average number of shares used in computing Non-GAAP diluted net earnings per share (in thousands)	26,447	30,094	25,191	29,437

(1) Share-based compensation expenses related to options and restricted share units granted to employees and others.
(2) Amortization expenses related to intangible assets.
(3) Financial income (expenses) related to exchange rate differences in connection with revaluation of assets and liabilities in non-dollar denominated currencies.

Note: Non-GAAP measures should be considered in addition to, and not as a substitute for, the results prepared in accordance with GAAP. The Company believes that non-GAAP information is useful because it can enhance the understanding of its ongoing economic performance and therefore uses internally this non-GAAP information to evaluate and manage its operations. The Company has chosen to provide this information to investors to enable them to perform comparisons of operating results in a manner similar to how the Company analyzes its operating results and because many comparable companies report this type of information. The non-GAAP measures used by the Company may not be comparable to similarly titled non-GAAP measures used by other companies.


Thank You
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