

NETGEAR®
2Q19 Investor Presentation
July 24, 2019

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 ability to pursue its long-term strategies; NETGEAR's future operating performance and financial condition, expected net revenue, GAAP and non-GAAP operating margins, and GAAP and non-GAAP tax rates; expectations regarding the timing, distribution, sales momentum and market acceptance of recent and anticipated new product introductions that position the Company for growth; expectations regarding seasonal changes in the Company's business performance; and expectations regarding future market size for certain areas of potential growth. These statements are based on management's current expectations and are subject to certain risks and uncertainties, including the following: future demand for the Company's products and services may be lower than anticipated; consumers may choose not to adopt the Company's new product or service offerings or adopt competing products or services; product performance may be adversely affected by real world operating conditions; the Company may be unsuccessful or experience delays in manufacturing and distributing its new and existing products; telecommunications service providers may choose to slow their deployment of the Company's products or utilize competing products; the Company may be unable to collect receivables as they become due; 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. 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 fiscal quarter ended March 31, 2019, filed with the Securities and Exchange Commission on May 3, 2019. Given these circumstances, you should not place undue reliance on these forward-looking statements. NETGEAR undertakes no obligation to release publicly any revisions to any forward-looking statements contained herein to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.

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

Mission

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

2Q19 Highlights

Quarterly Revenue of \$230.9 million

51% Market Share in Total WiFi Networking Devices in the US¹

55% Market Share in Retail Switches in the US²

11.2 million Registered Users Worldwide

2.8 million Registered App Users Worldwide

Continued Roll Out of WiFi 6 Products

Board Authorizes Incremental Repurchase of Up to 4.5m Shares



Strategy for Growth



TECHNOLOGY INFLECTION



CREATE NEW CATEGORIES



RECURRING SERVICE REVENUE



Mesh



Content Streaming



5G



WiFi 6



Gaming

Key Technology Inflections

New Categories



PoE+



10 Gig



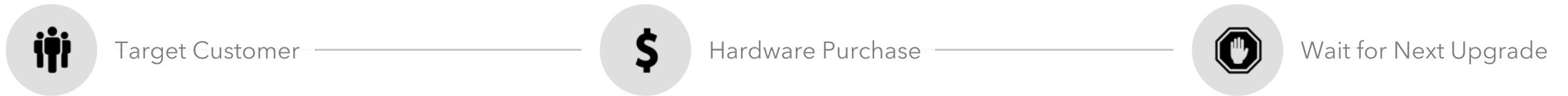
Pro AV



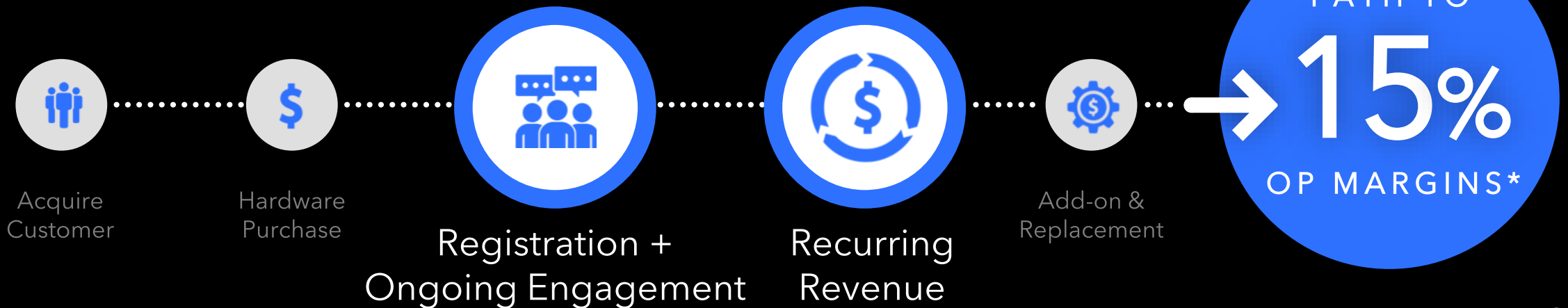
Mesh

The NETGEAR Evolution

FROM A LARGE INSTALLED BASE WITH LIMITED ENGAGEMENT...

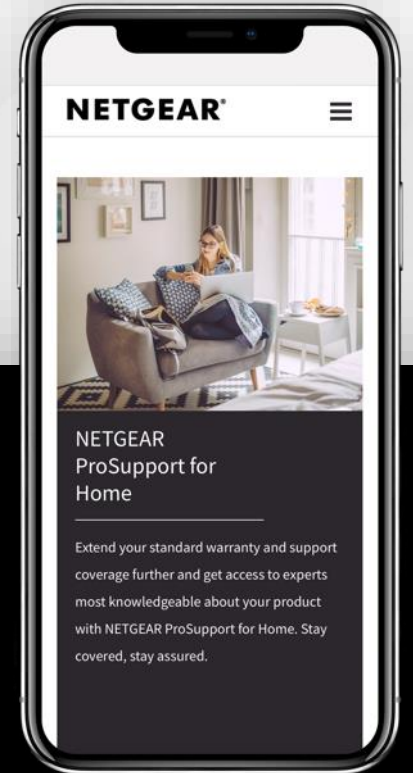
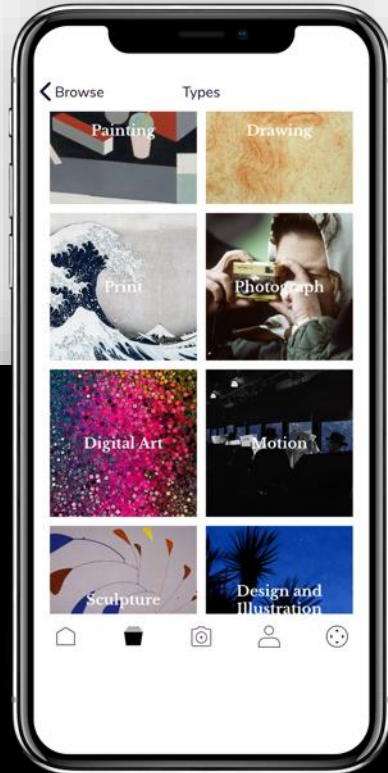
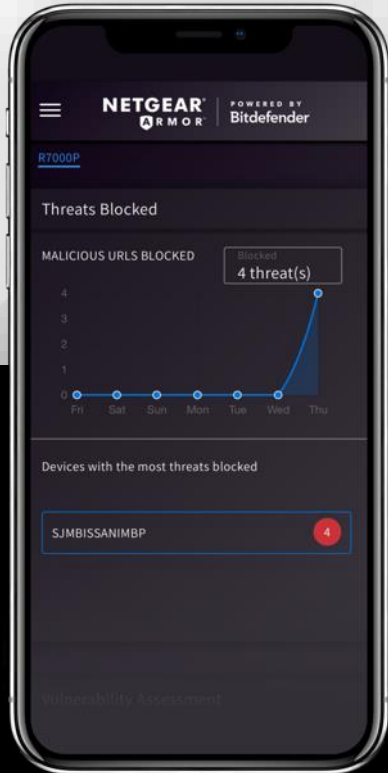


...TO A LARGE AND ENGAGED CUSTOMER COMMUNITY



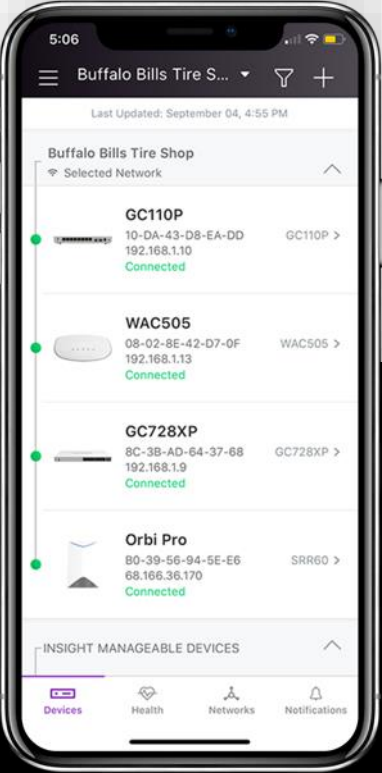
*Non-GAAP

Connected Home Services

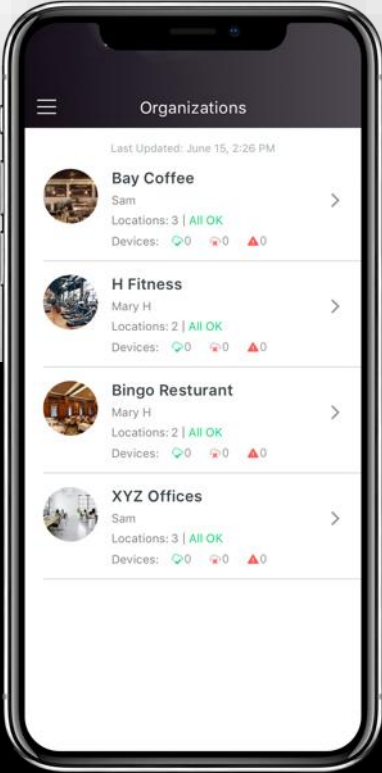


SMB Services

NETGEAR
INSIGHT



NETGEAR
INSIGHT PRO



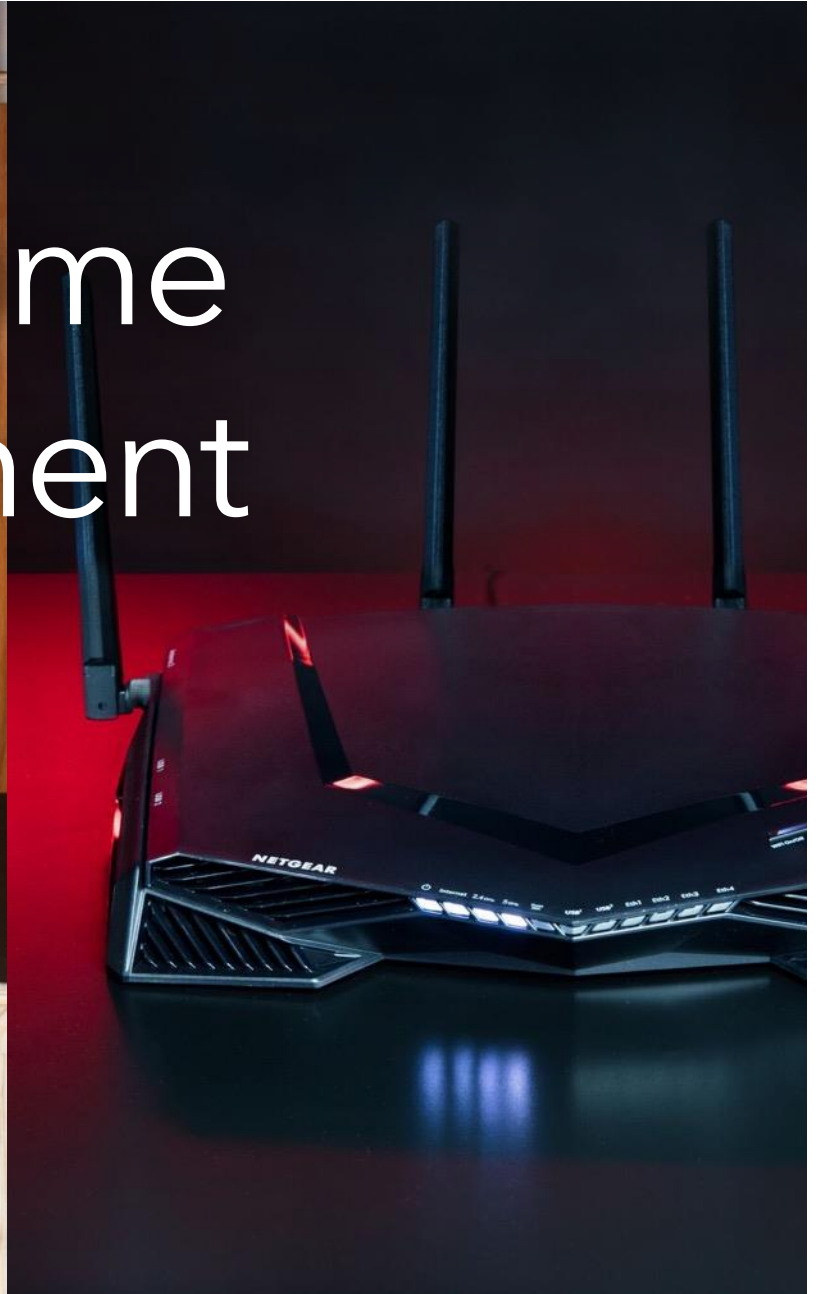
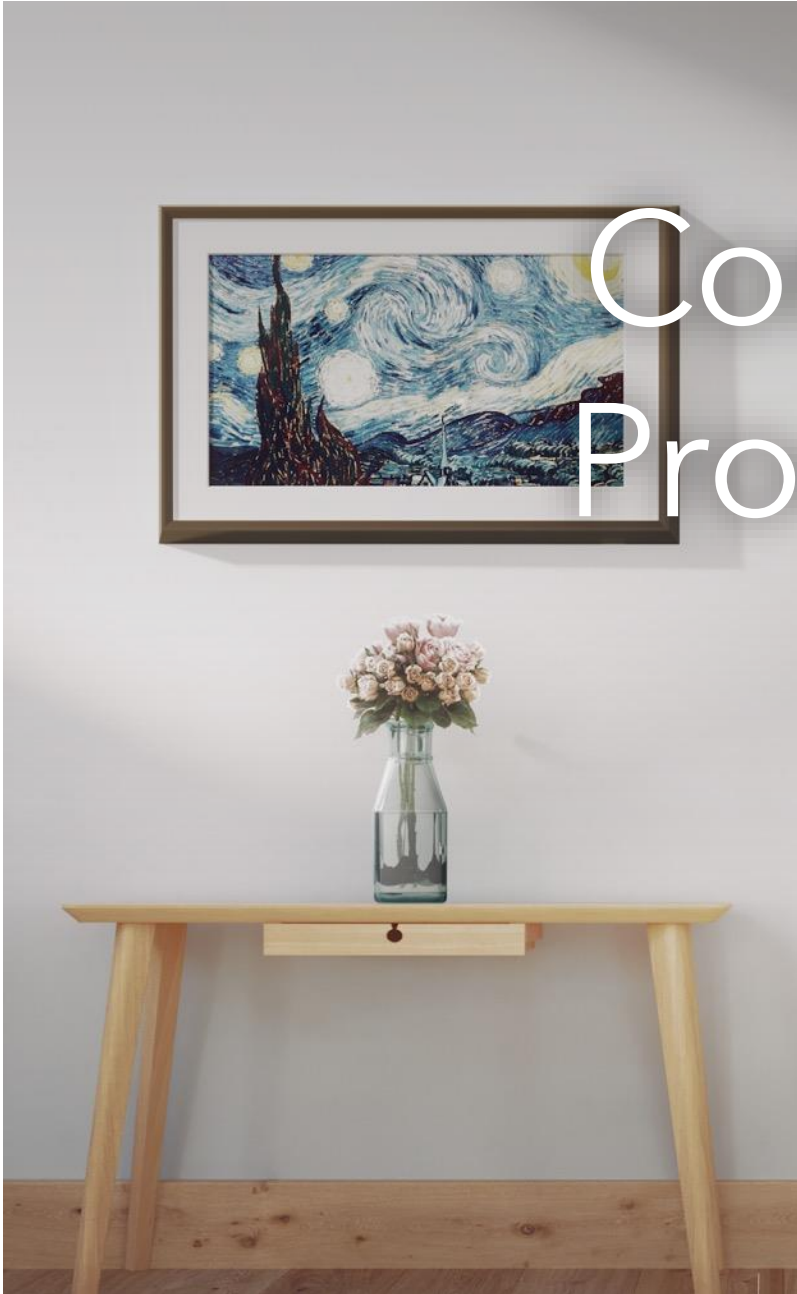
NETGEAR
PROSUPPORT



Connected Home Products Segment

PRODUCTS AND
TECHNOLOGY

NETGEAR®



INTRODUCING WIFI 6

WiFi 6

SPEED

Up to 40% higher throughput

PERFORMANCE

Improves client battery life

RANGE

Up to 50% longer range

CAPACITY

Handles up to 4X the devices

NIGHTHAWK®

Note: 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.

NIGHTHAWK PRO GAMING

Designed for the Needs of Gamers



New!



NIGHTHAWK PRO GAMING

Driven by the Growth of eSports & Online Gaming

2.35B

Gamers worldwide
growing to 2.75B by 2021

68%

Of gamers purchase
hardware to improve or feel
it's essential for gaming


NIGHTHAWK[®]
PRO GAMING

ORBI MESH

Forbes

"there's no denying that NETGEAR's hardware is top of the line. If you need a strong, reliable, fast signal Orbi is worth the money."

NETGEAR
ARMOR

circle on
NETGEAR



FASTER. STRONGER. SMARTER HOME WIFI.

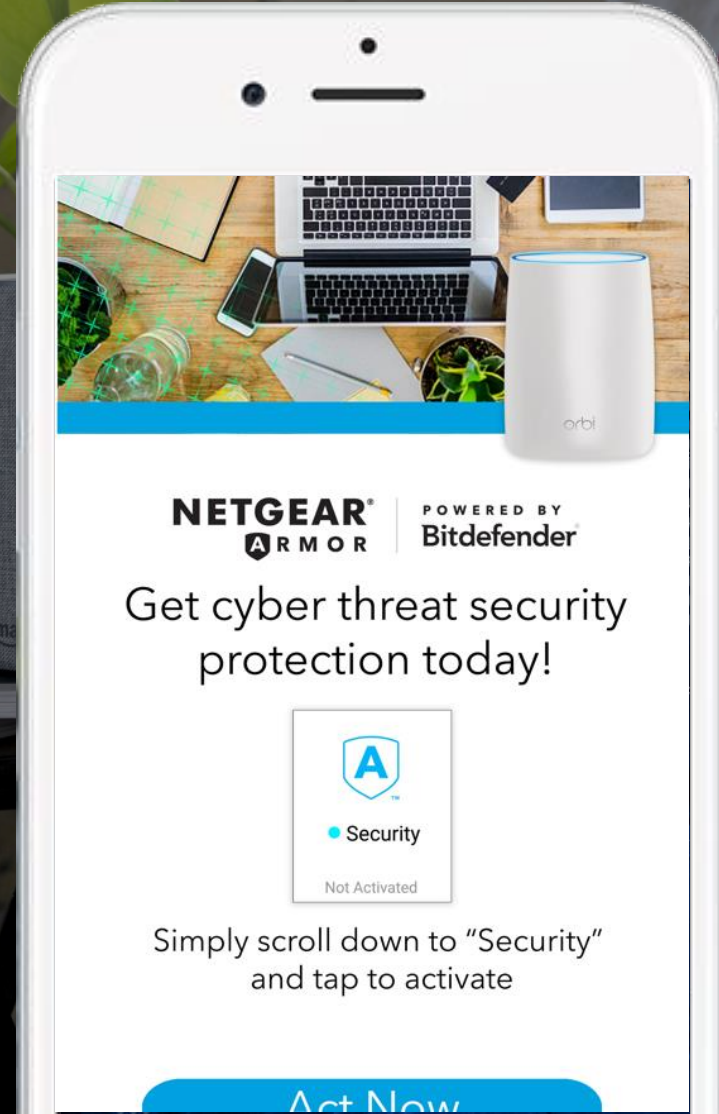
ARMOR ON ORBI PLATFORM

NETGEAR[®]
ARMOR

POWERED BY
Bitdefender[®]



COSTCO
WHOLESALE



MEURAL

HUDSON YARDS®
NEW YORK

SELFRIDGES & CO

bloomingdale's

SHOWFIELDS

b8ta



"A magical painting whose contents can change, Harry Potter-style, in an instant"

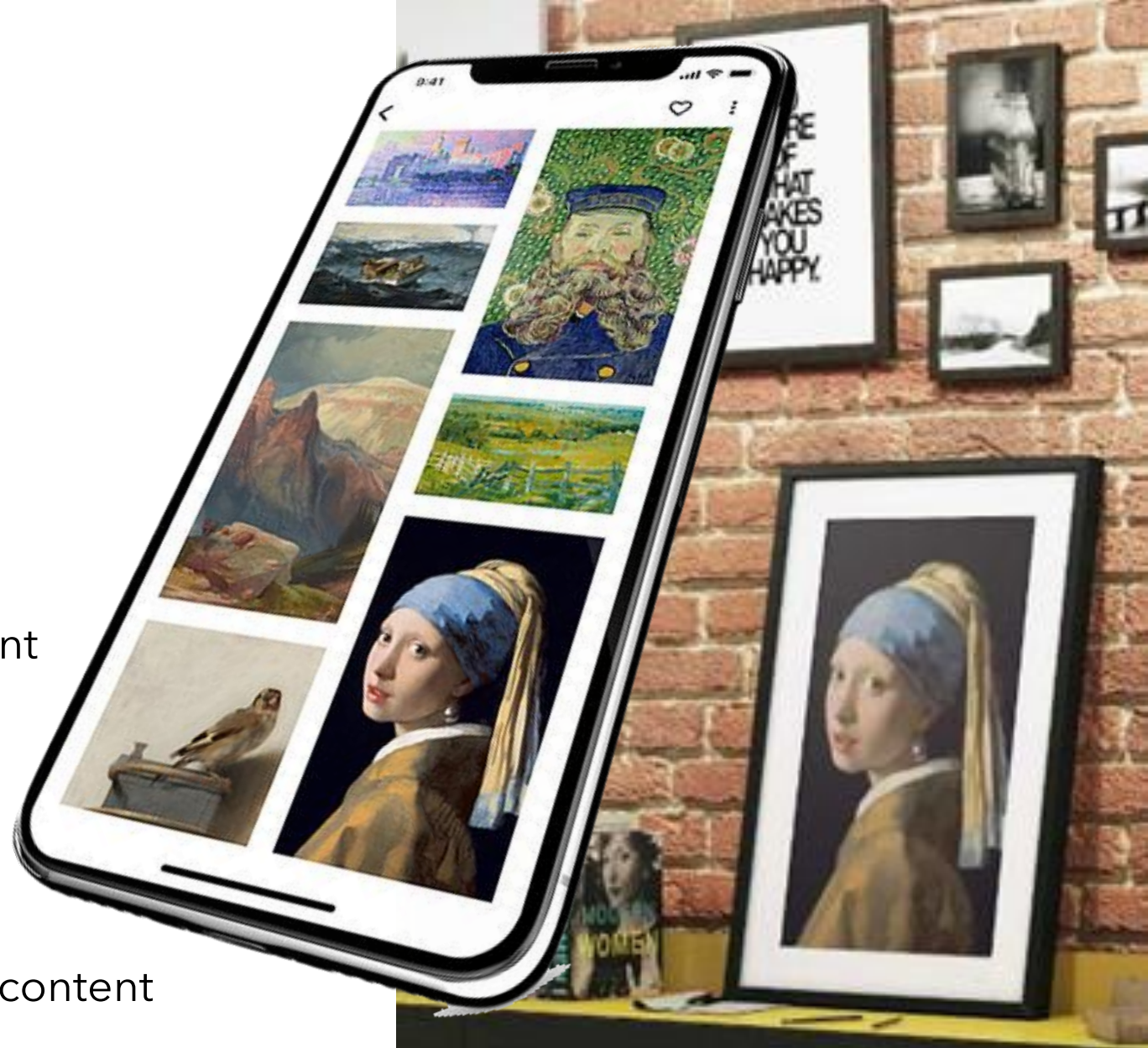
TIME

"...so realistic, you want to reach out and touch the brush strokes."



Meural Membership

- Subscription \$49.95/year
- Dynamic access to 30,000+ digital content
- Exclusive artwork & photography
- Strong membership attach
- Marketplace for purchasing and owning content



CHP Strategy



5G



NETGEAR[®]
ARMOR[™]

circle[®]

MEURAL

Up ASP with new technology

Drive new lifestyle category

Sell services

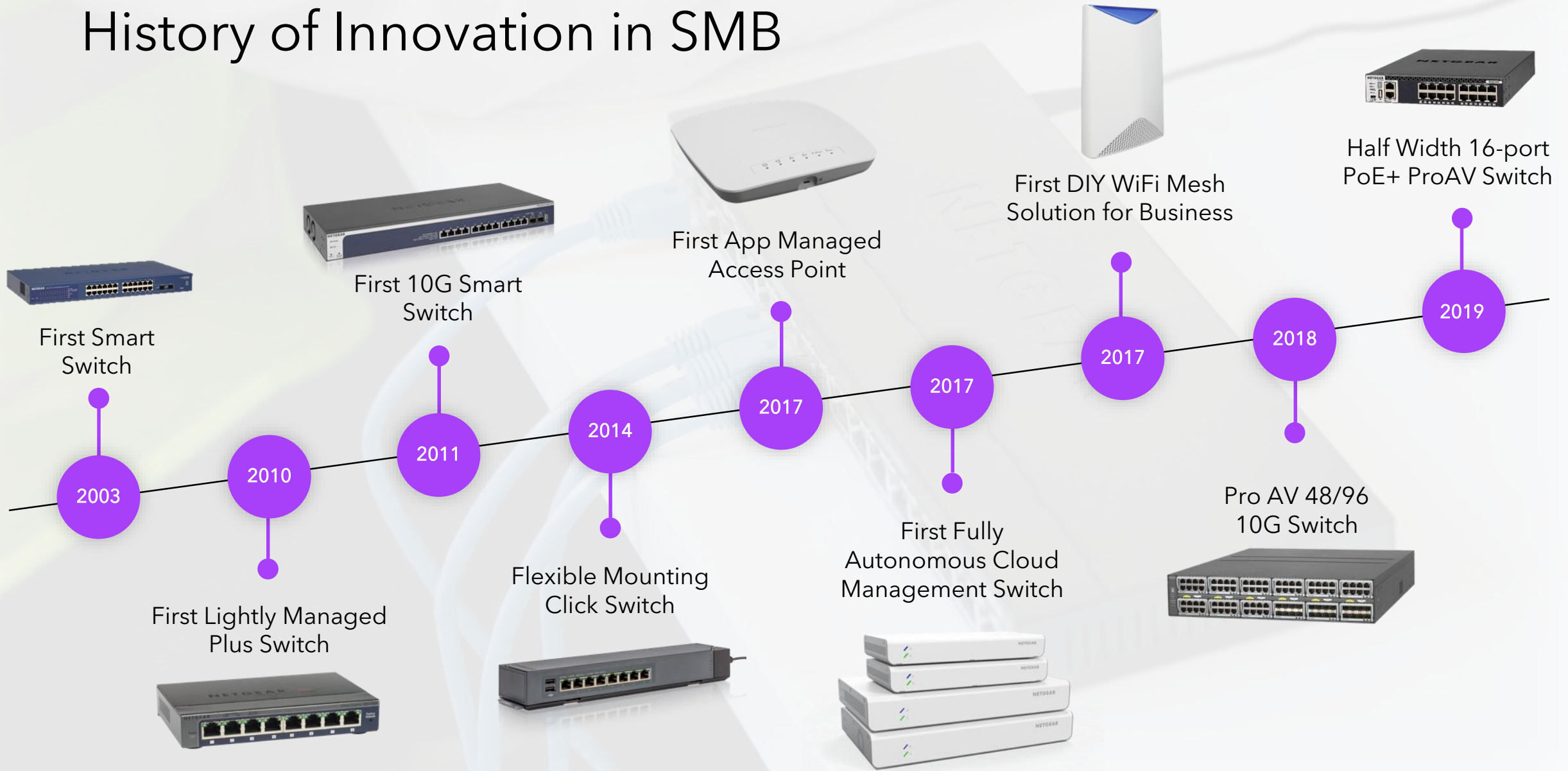


SMB Segment

PRODUCTS AND
TECHNOLOGY

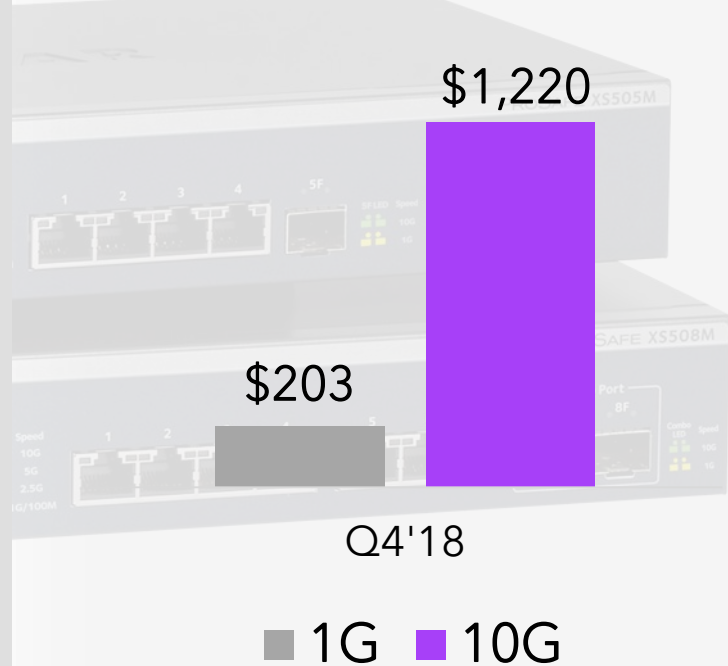
NETGEAR®

History of Innovation in SMB

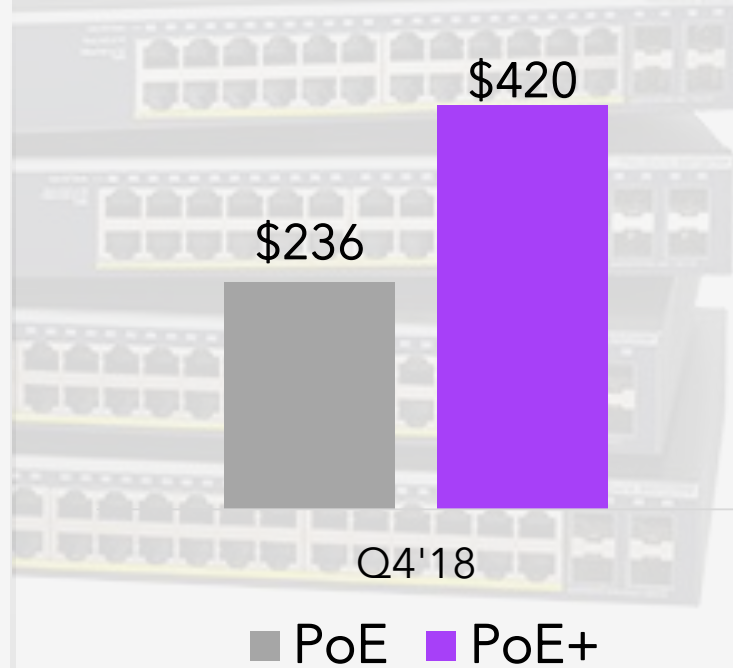


Upgraded Technology > 2x ASP...

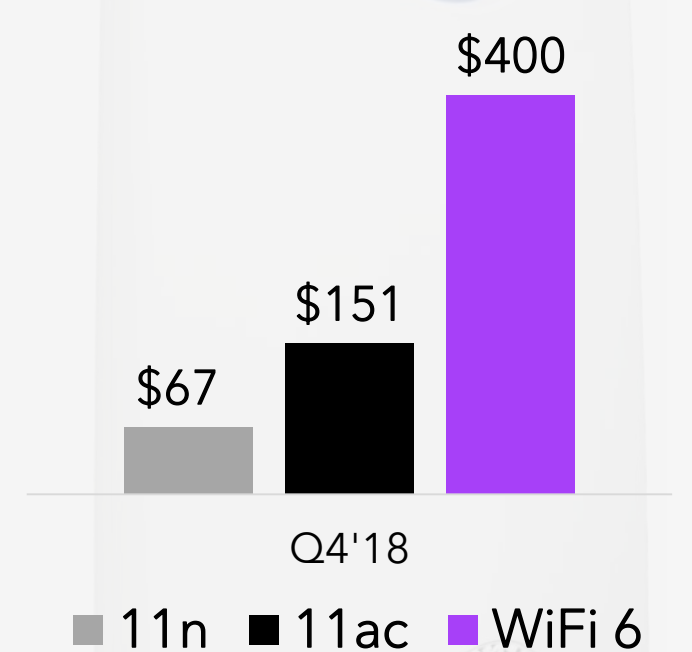
Smart Switch Port Speed ASPs



Smart Switch PoE ASPs



NETGEAR SMB Access Point ASPs



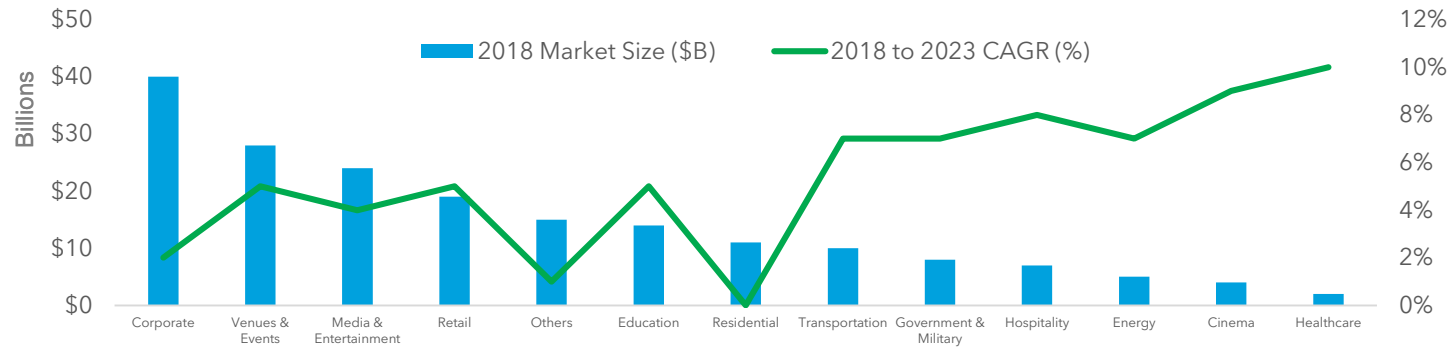
1Gbps → 10Gbps

PoE → PoE+

11ac → WiFi 6

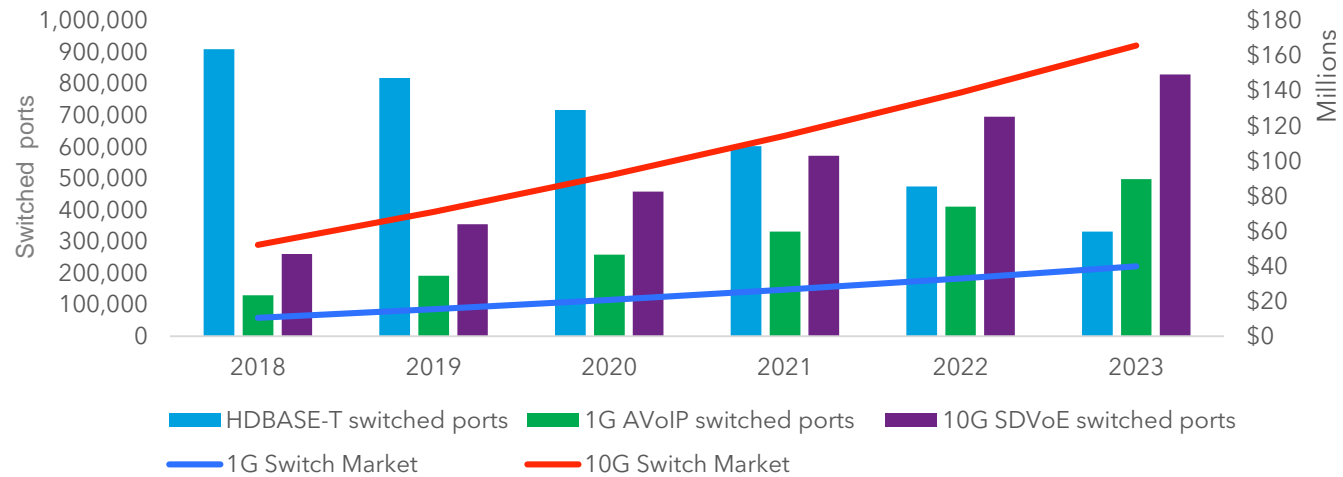
AV transitioning HDBase-T to Ethernet

2018 Pro-AV Market by Application Vertical



Source: AVIXA's Global Industry Outlook and Trends Analysis (IOTA) 2018 report & AV Magazine "All the growth in the world" 2/11/2019 article

Interconnect Market Size



Source: SDVoE Alliance market sizing based on FutureSource Consulting's "HDBase-T in AV signal distribution" and AVIXA's IOTA reports



Do-It-Yourself SMB Networks



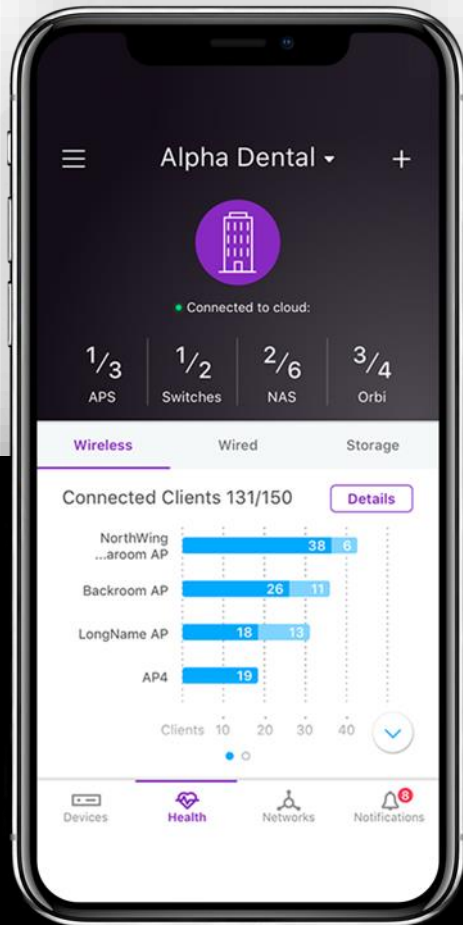
orbi™
PRO

High-performance WiFi

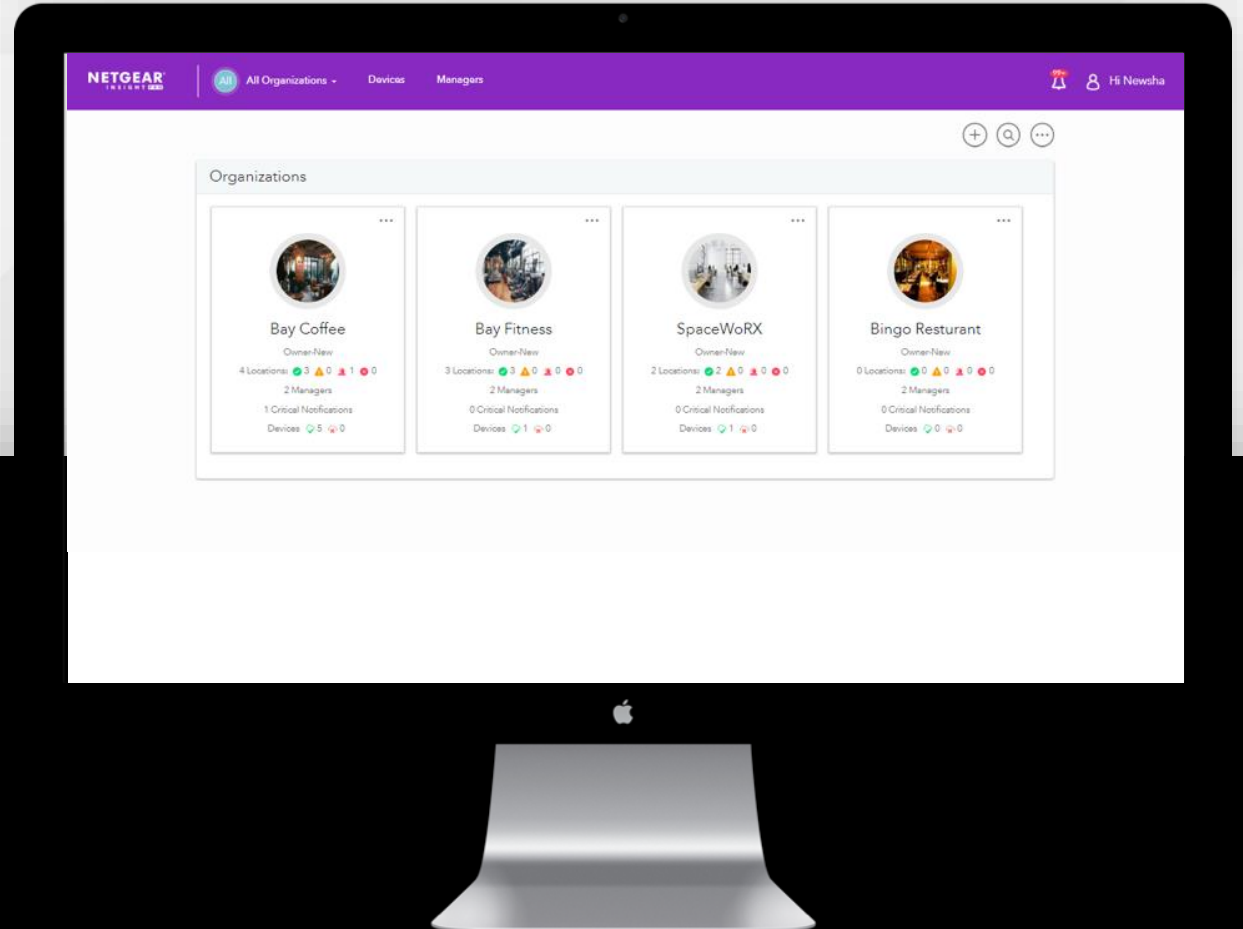
DIY wire-free installation

Secure guest network

DIY
\$5 per year per device



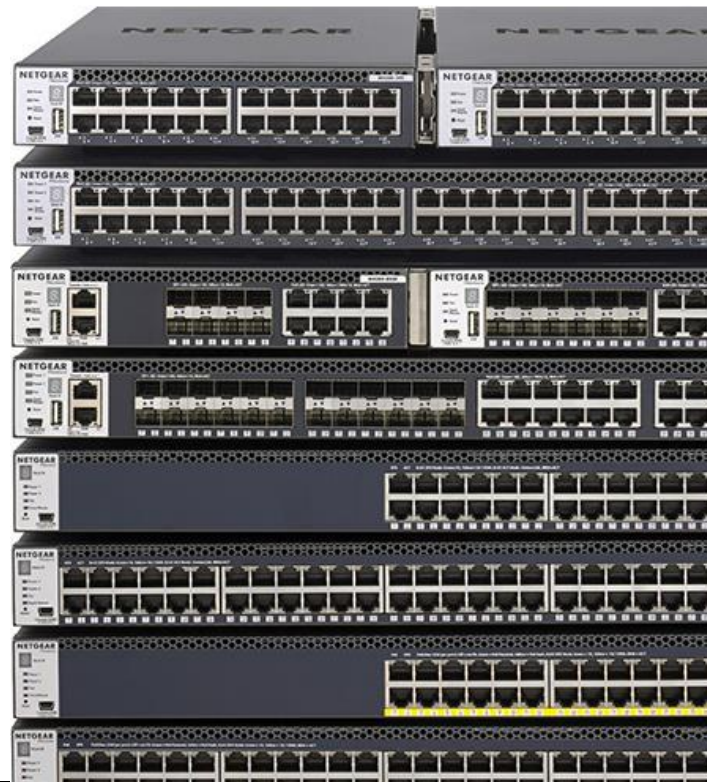
Managed Service Providers
\$15 per year per device



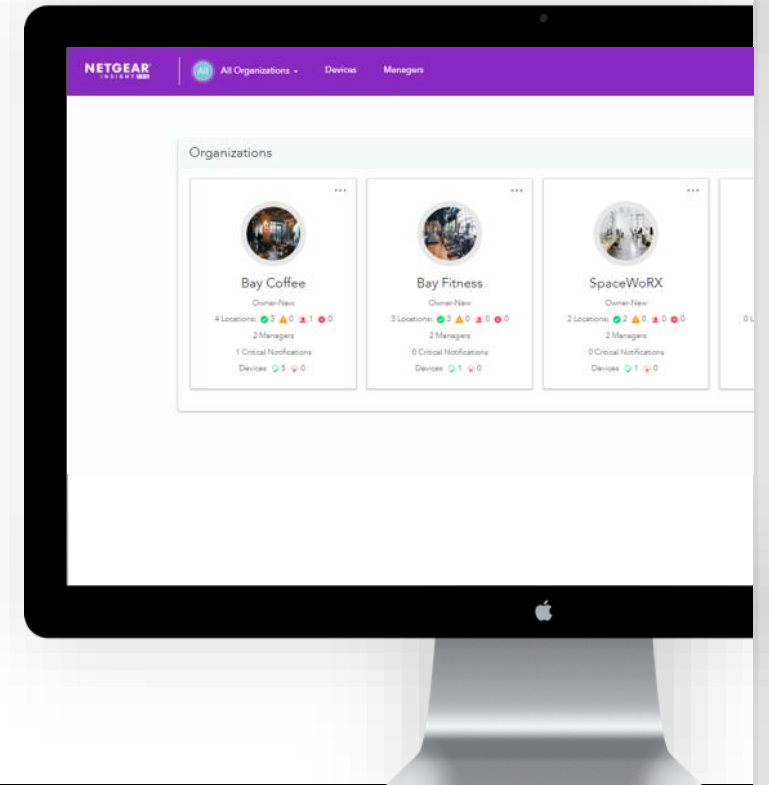
SMB Summary



Up ASP with new technology



Pro AV, Orbi, App Switches

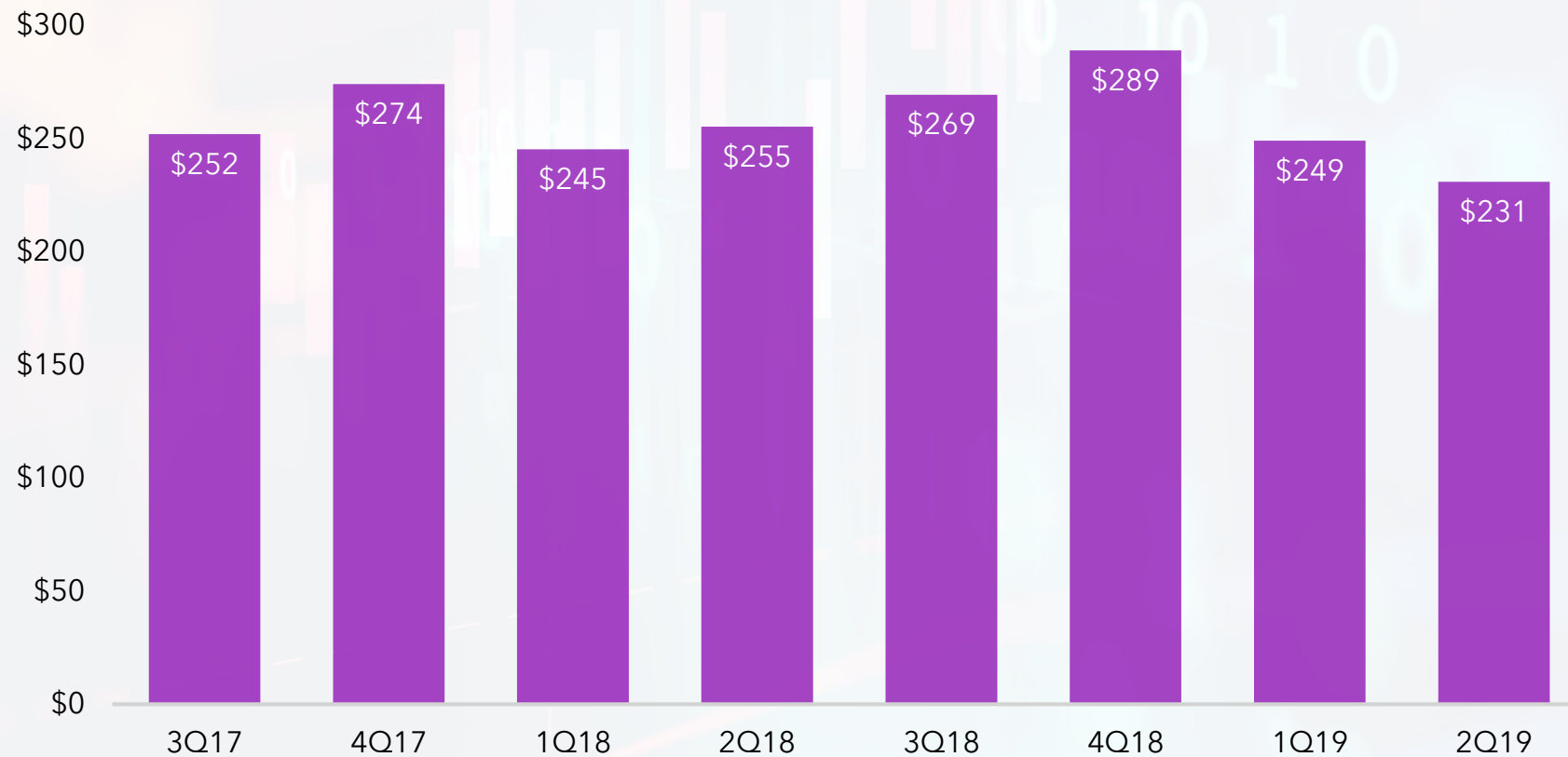


Insight services

Financials

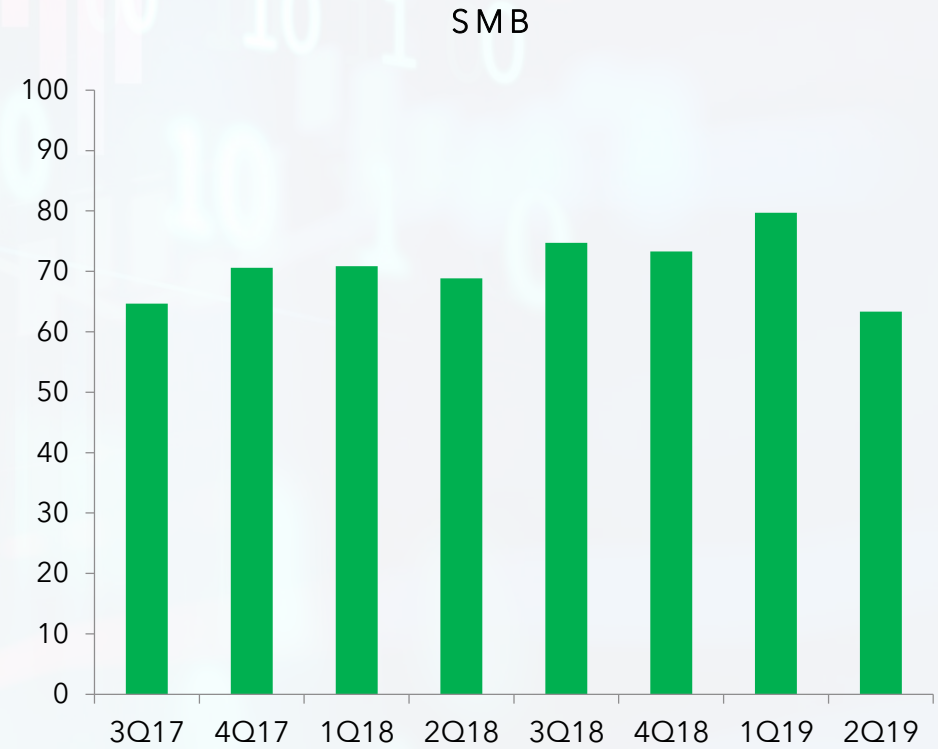
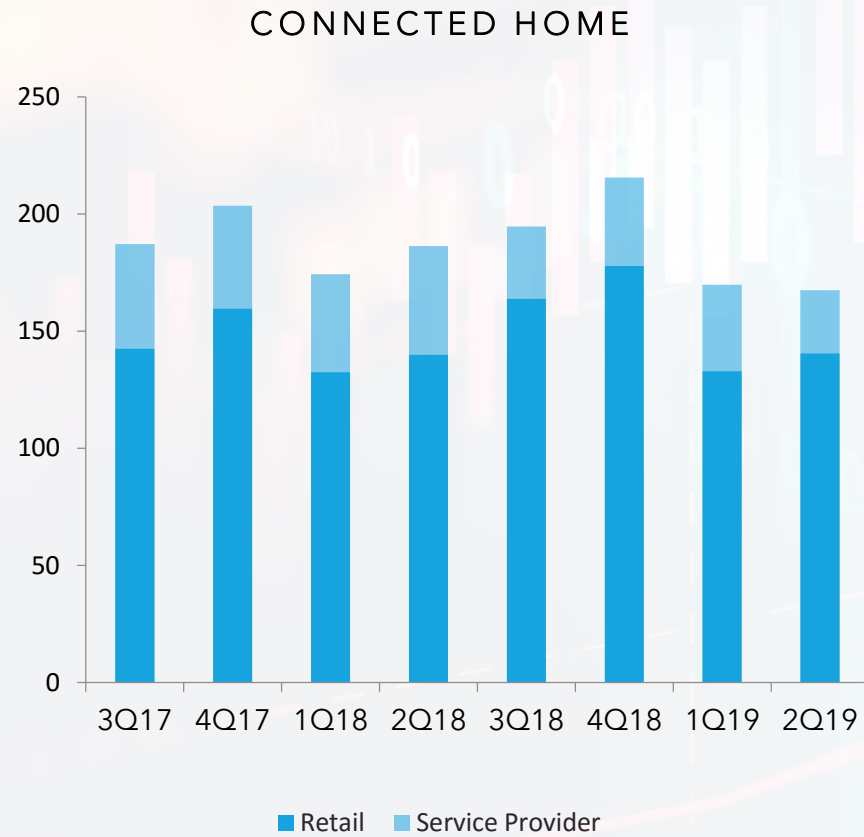
Quarterly Net Revenue

(Net Revenue, \$ Millions)



Segment Performance

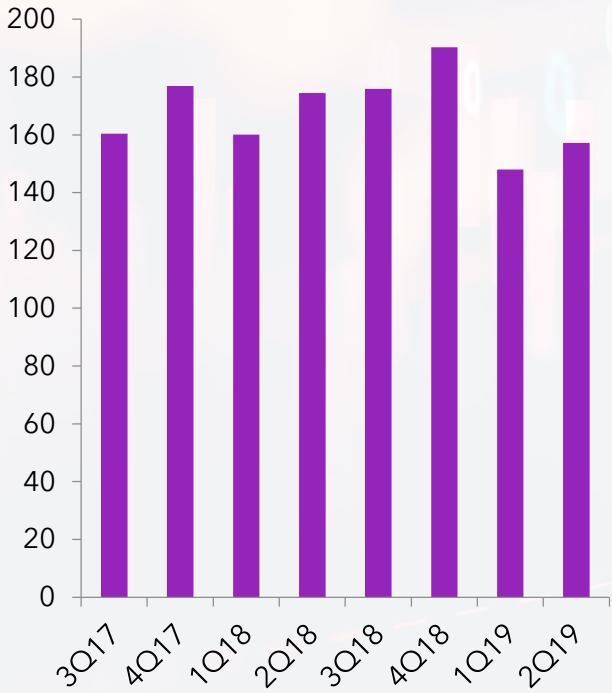
(Net Revenue, \$ Millions)



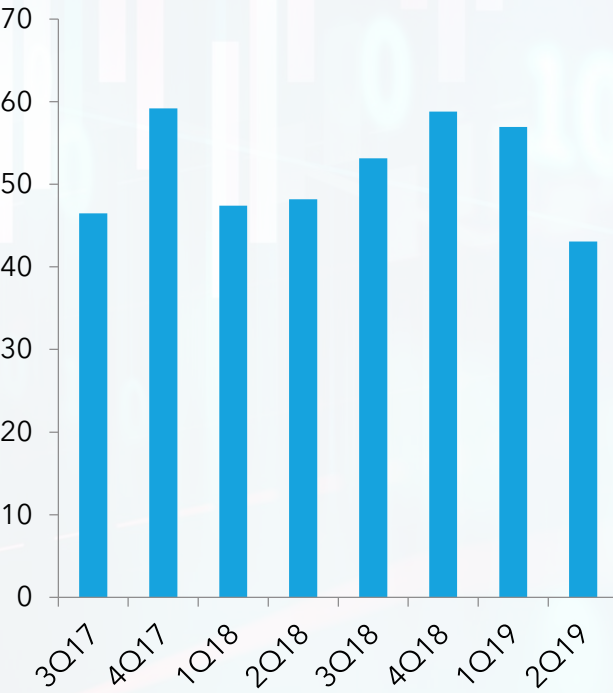
Regional Performance

(Net Revenue, \$ Millions)

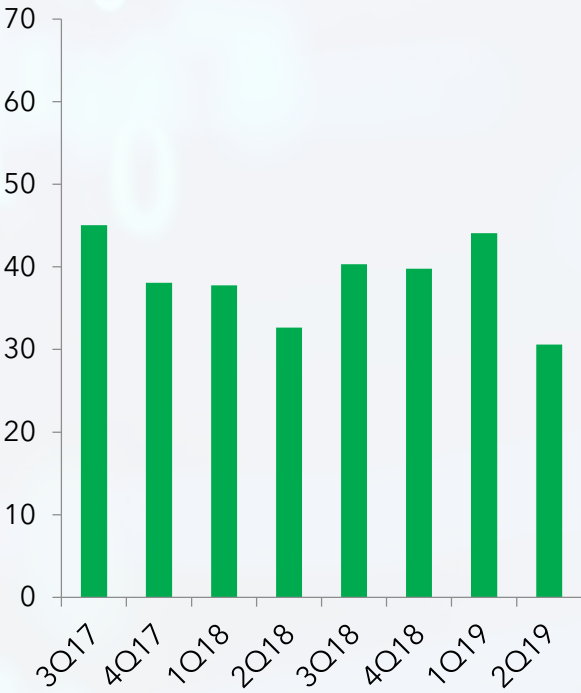
AMERICAS



EMEA

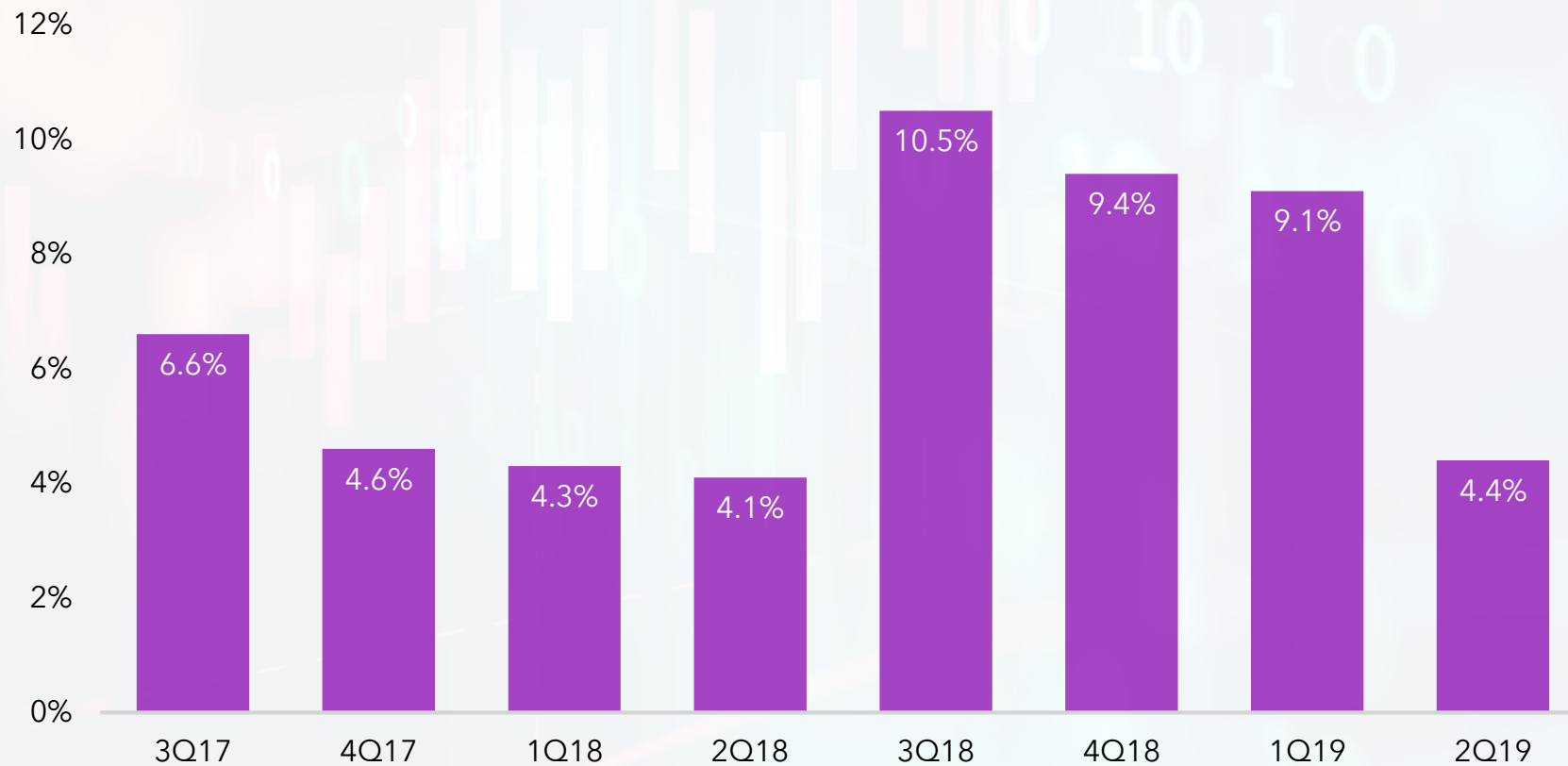


APAC



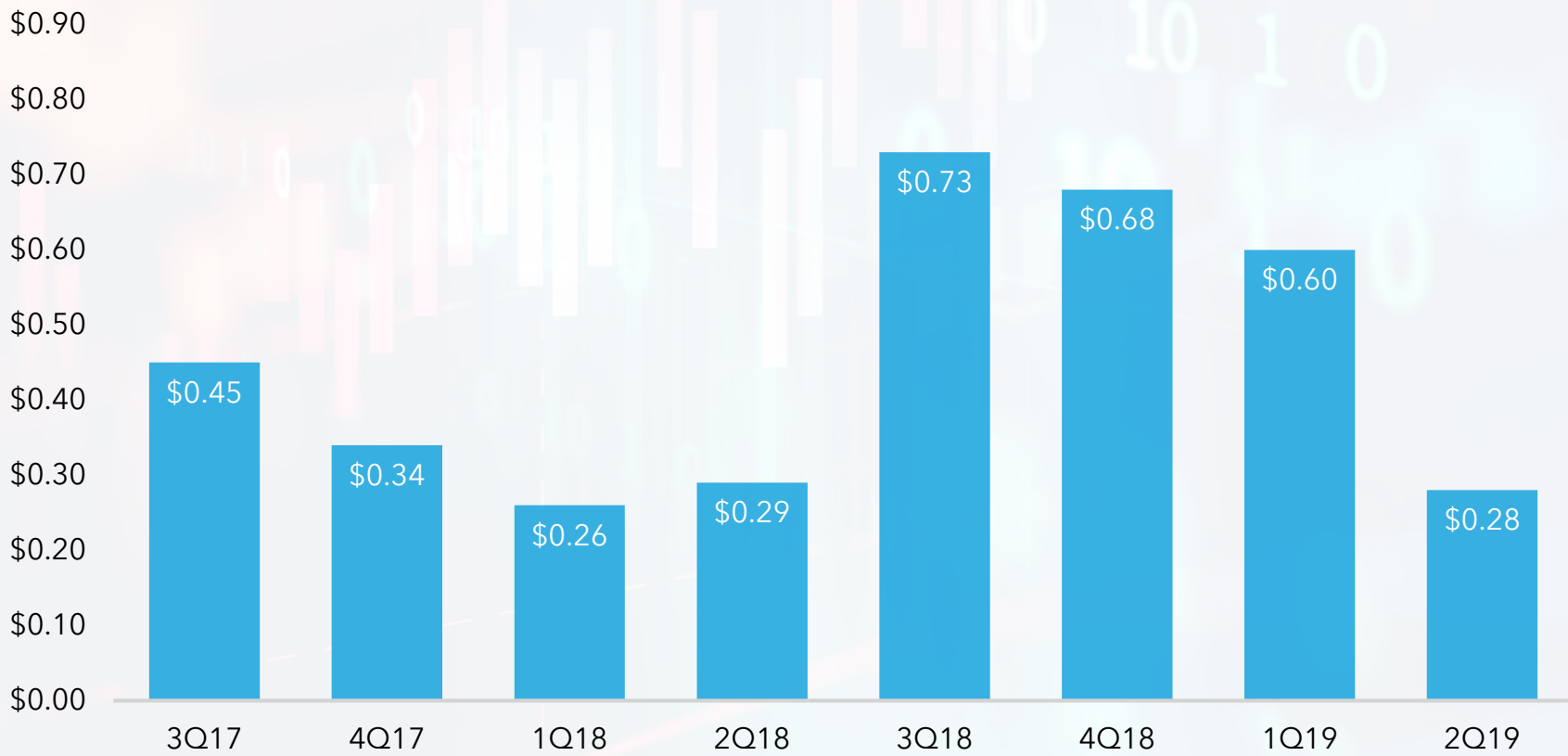
Operating Margin

(Non-GAAP, % of Revenue)



Earnings Per Share

(Non-GAAP, \$ per Share)



Cash Balance

(Cash, Cash Equivalents and Short-Term Investments, \$ Millions)

