



2020

INVESTOR DAY

June 25th, 2020

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Today's Agenda

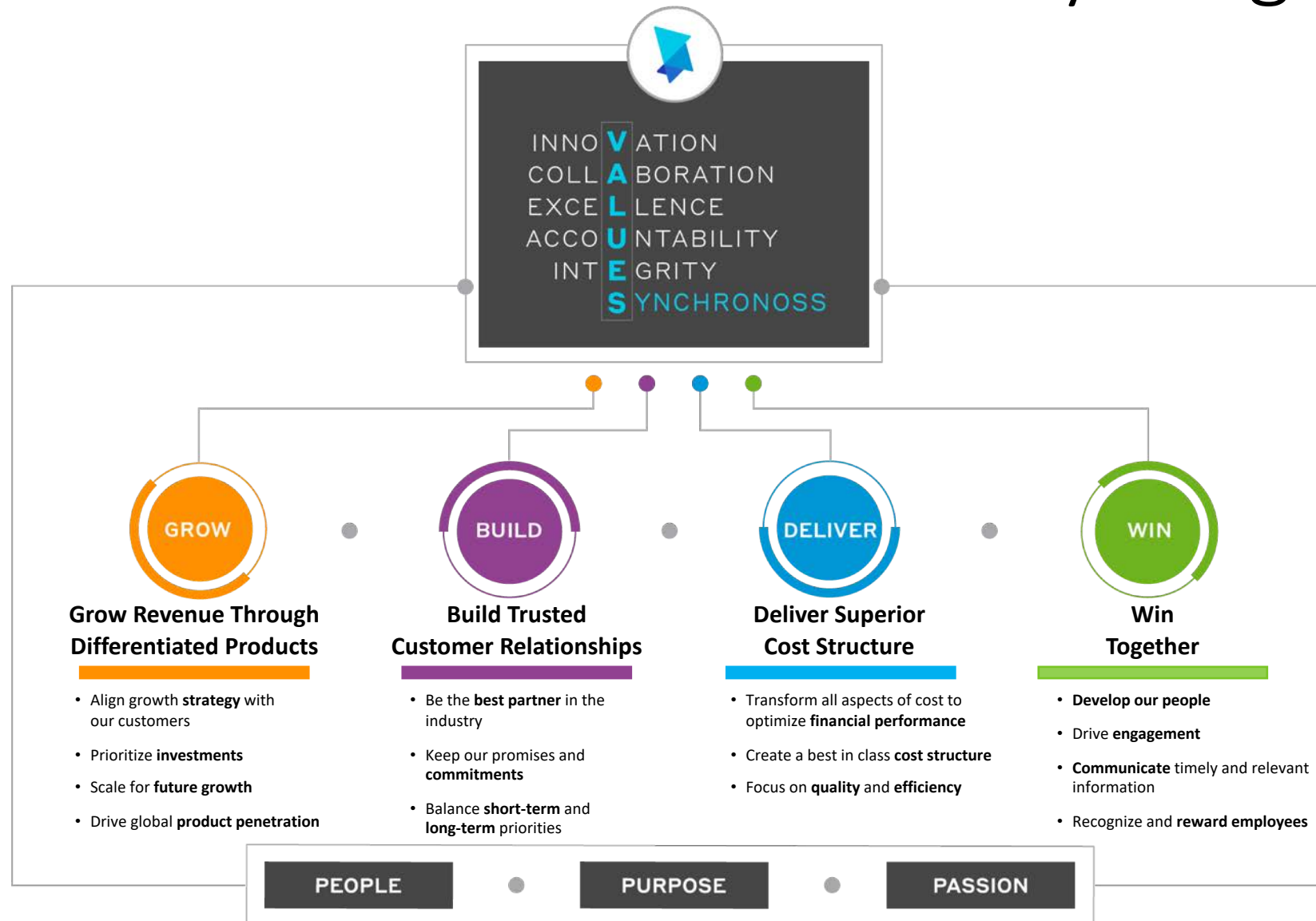
| TIME | SPEAKER | TOPIC |
|-------------------|---------------------------------|---|
| 8:00am – 8:30am | Glenn Lurie, CEO | Welcome and Strategic Overview |
| 8:30am – 9:15am | Olman Barber, SVP Product | Product Overview - Cloud |
| 9:15am – 10:00am | Lokdeep Singh | Product Overview - Messaging |
| 10:00am – 10:30am | Chris Hill | Product Overview - IoT |
| 10:30am – 11:00am | Chris Hill | Product Overview - Digital |
| 11:00am – 11:30am | Jeff Miller | Go-to-Market & Product Delivery |
| 11:30am – 12:00pm | Patrick Doran | Research and Development & Product Delivery |
| 12:00pm – 12:30pm | David Clark | Financial Overview |
| 12:30pm – 1:00pm | Glenn, David, Jeff, and Patrick | Q&A |
| | | |

Synchronoss Strategic Overview

Glenn Lurie, Chief Executive Officer



Our Culture and Values Power Everything We Do



About Synchronoss



Our Mission

To help the world's leading companies deliver **transformative** customer experiences that create high value engagement and **new monetization** opportunities

About Synchronoss

Our Vision

With **our help**, the world's leading companies routinely create **game changing interactions** with their customers that were previously considered unachievable



Board of Directors



Robert Aquilina
Executive Partner
Siris Capital Group



Peter Berger
Co-Founder &
Managing Partner
Siris Capital Group



Mohan Gyani
Private Investor, Advisor,
Former President and CEO of
AT&T Wireless Mobility
Services



Tom Hopkins
Managing Director
& Founder Colchester
Capital, LLC



Kristin Rinne
Former Senior Vice
President, AT&T & CTO,
Cingular Wireless



Frank Baker
Co-Founder and
Managing Partner
Siris Capital Group



William Cadogan
Former Senior Managing
Director, Vesbridge
Partners, LLC



Laurie Harris
Former Global
Engagement Audit
Partner, PWC LLP



Glenn Lurie
Chief Executive Officer
Synchronoss, Former
President & CEO of
Mobility and Consumer
Operations, AT&T



Stephen Waldis
Founder & Executive
Chairman of the Board
Synchronoss

World-Class Leadership Team



Glenn Lurie
Chief Executive Officer



Jeff Miller
Chief Commercial
Officer



Pat Doran
Chief Technology
Officer



Ronald Prague
Chief Legal
Officer



David Clark
Chief Financial
Officer



Mina Lackner
Global
Compensation



Jayne Mayer
Global
Communications
& Engagement



Frank Zimmerman
Global Talent
Acquisition



Laura Carr
Global Business
Partner

Synchronoss is a Software Services Company, providing transformative SaaS and PaaS Offerings to TMT Customers

- NASDAQ: SNCR | 2019 Revenue: \$309 million | Market capitalization: \$169 million (6/24/2020)
- 200+ Customers, 1,500+ Employees, 170+ Patents | New leadership structure, significant turnaround and refocus of business model

CLOUD



52% of 2019 revenue

MESSAGING



30% of 2019 revenue

DIGITAL



18% of 2019 revenue

IoT



Emerging Business

We help companies **maximize growth, reduce operating costs and improve customer experiences and engagement** in order to be competitive. **It's What We Do.**



Post-COVID Trends in The Global TMT Market



CONVERGENCE

How TMT companies are entering or absorbing new spaces for growth and engagement with customers (*Entertainment, Content, Data, Advertising, etc.*) will change.



DIGITAL TRANSFORMATION

Environment places high, immediate demand on brands to improve their overall digital experience. New customer experiences will be vital for revenue growth and *survival*.



DISINTERMEDIATION

TMT conceding market share to OTT brands and losing growth-oriented revenue streams and consumer relationships.



MARKETPLACE OVERHAUL

Winners and losers still being determined. Work, life, play trends are being reconsidered, globally and TMT companies will have to evolve and morph.

Telecommunications Companies



REVENUE GROWTH DEGRADATION

In the coming decade, customer spending on traditional telecommunication services will reduce by ~36% as the demand for subscription-based OTT applications increases.¹



IMPACT OF COVID-19 ON REVENUE

Banks slashing sector revenue forecasts up to -4% as COVID-19 pandemic halts global travel. Store closures, “new normal” for customer journeys, unemployment impact on bad debt, etc.²



MOBILE DOWN, IoT UP

COVID-19 pandemic produced worst Q1 YoY decline in smartphone shipments with -20.3% in China, -16.1% in the US, and -18.3% in Western Europe.³ By 2025, global IoT connections will triple to 25 billion - 40% of its value potential centers on interoperability.⁴



CAPEX INCREASING

Between 2020 and 2025, operators will reach \$1.1T in CapEx spending, globally with 80% solely on 5G networks.⁵

Media Companies



TELEVISION SUBSCRIPTION DECLINE CONTINUES

In Q1 2020, 1.6M subscribers ended service with the top five pay TV companies, a 70% jump from previous year. Record unemployment will accelerate the cord cutting trend.⁵



STREAMING COMPETITION INCREASING

Disney+, Apple TV+, Peacock by Comcast, and AT&T's HBO Max join the OTT race. Despite market saturation, Netflix plans to spend over \$17B in 2020 on original content, reaching \$26B by 2026.⁶



ABUNDANCE OF CHOICE MEETS AFFORDABILITY

Globally, the average streaming subscription price is \$23.33. OTT subscription services per consumer is 1.2, globally and 1.7 in the US.⁷



SOCIAL MEDIA AUDIENCE

Brands are redefining collection and use of their analytics for better insights on long-term engagement. Adopting "Social Listening" to understand drivers of consumer conversation verse a short-term spikes in "Likes."⁸

Technology Companies



FAANG DISRUPTION

Pre-COVID, by 2022, customer experience spending worldwide was expected to reach \$641B⁸. This number will only accelerate.



NEW CUSTOMER EXPERIENCES

By 2022, 40% of consumers (US, UK, France, Germany) will use a voice assistant as an alternative to a mobile app or website. With social distancing precautions due to COVID-19, robo-assistance to increase.⁹



DIGITAL TRANSFORMATION

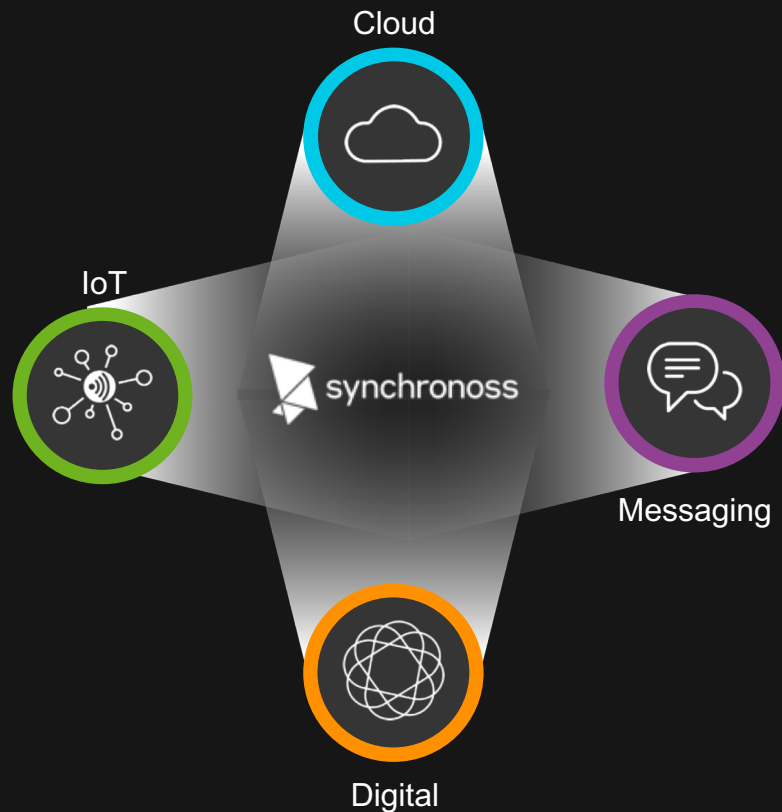
Enterprises can improve revenues by 23% with digital-first strategies, costs cut up to 90%¹⁰. In a post-COVID world, they can expect these percentages to significantly increase.



INTELLIGENCE (AI, ML, NLP) CHANGING THE GAME

10% of all Global Assets (\$8 trillion), will be managed by robots by 2020.¹¹

Synchronoss Platform & Offerings Have Relevancy in the Post-COVID 19 World.



Cloud 50%+ REDUCTION IN-STORE TRANSACTION TIME & COST SAVINGS

- Cloud eliminates content transfer, lowers time spent in stores; increases safe capacity
- Operators looking to shift activation, upgrades, and offerings outside of retail to virtual
- Off-Device Content and Data storage still increasing in demand
- Significant incremental revenue to recoup 5G investment

Messaging 25X BETTER OPEN RATE ON RCS MESSAGES (VS SMS)

- “Click and mortar” for no-touch, digital experiences to meet customer demand
- Personalized, A2P direct engagement with customers powerful option to in-person retail
- Increased value of A2P Messages due to experience
- Multiple new business models for Operators including advertising and analytics

Digital \$14.5B SPEND ON DIGITAL

- “New normal” will accelerate brand shift to digital transactions
- 94% of customers want more- frustrated with friction in digital experiences
- Increased emphasis on growing top & bottom-line revenue post-COVID
- Decrease in Ad spending, impacts multiple industry’s revenue sharing and growth

IoT 70%+ FEAR A RETURN TO WORK

- Employee safety is an increased corporate liability and responsibility
- Expectation of building environment meeting health official guidelines and qualifications
- Implement and operate wellness technologies on top of Cost and Energy savings
- “Smart Venue” – anywhere people occupy (office, hotel, restaurant, theater, transport)

Synchronoss in 2020 and 2021+

In these times more than ever, our platforms are vital to helping our customers grow new revenue, lower costs and provide their customers with competitive services

Synchronoss is well positioned to weather the near-term economy and drive growth as the economy recovers.

70%

RECURRING REVENUE

Our revenue provides predictable results for us and our customers

82%

TIER 1 REVENUE

Our business is rooted in large, well-established customers

85%

REVENUE UNDER CONTRACT

Majority of customers are signed to multi-year contracts



Synchronoss Has a Focused Agenda for Profitable Growth in 2020 and Beyond



We are participating in large markets with growth potential



We have existing relationships to leverage across our portfolio



We are penetrating new vertical markets through direct and partner channels



We are participating in recurring revenue business models that scale with time

In These Times More than Ever, Our Platforms are Vital to Helping our Customers Grow New Revenue, Lower Costs and Provide their Customers with Essential Services

Synchronoss COVID Response & Return to the Office Strategy

EMPLOYEE SAFETY REMAINS OUR TOP PRIORITY



PHASE 1

March-July

- Transitioned to remote workforce for nearly all functions.
- Mail, urgent specific needs remain on-site.
- Formed Global Business Continuity Task Force
- Formed local planning teams.

PHASE 2

~July-September

- Essential functions identified by SLT to return on-site
- Employees who prefer to return to work in the office
- Conducting employee surveys to guide planning

**MAXIMUM CAPACITY 25%
PER OFFICE**

PHASE 3

Timing TBD

- All offices fully open
- Rolling schedule that allows all employees to return on-site

Protocols tied leading health organization recommendations

Task force with representation across BUs and geographies

Global Plan, local implementation & Optimizing Real Estate Footprint to Offer Work/Life Balance

Product Overview

Chris Hill, Executive Vice President Product Management



Synchronoss Product Platforms

CLOUD



MESSAGING



DIGITAL



IoT





synchronoss

[Watch Video >](#)

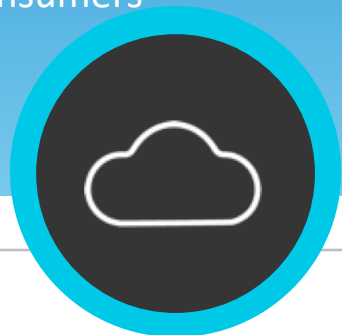
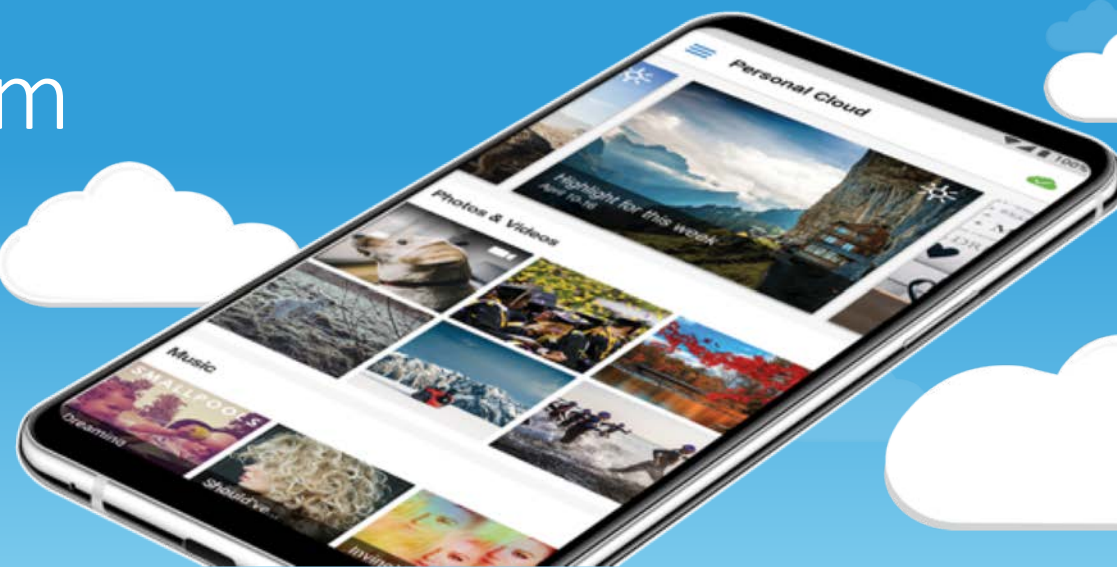
Product Overview - Cloud

Olman Barber, General Manager & SVP Cloud



Synchronoss Cloud Platform

The world's leading, and largest white-label private cloud platform for Operators providing a profitable revenue stream and valuable customer experience for consumers



GLOBAL MARKET OPPORTUNITY

3.5B+

Personal Cloud
Users (2019)

Statista.com 2019

\$80B

Global opportunity
by 2020

Nasdaq

PRODUCTS:



Personal Cloud: Store, Sync and Engagement in Subscriber Media from any device



Content Transfer: Wirelessly transfer content from/to a device, all OS's, cloud in retail, online



Out of the Box Experience (OOBE): Wirelessly transfer content from/to a device, all OS's, cloud in retail, online



Switcher: Initiate MNO "switch" to simplify and reduce time at retail, online

COMMERCIAL SUCCESS

Three new cloud customers in 2019:



Multiple Contract Extensions



Why Operators are Changing Their Views on Cloud



Revenue growth is slowing or declining

New, incremental **profitable** services revenue are at a premium



Provides a better customer experience across touch points

Operators must **own** the whole customer experiences long-term – device and content



COVID-19 impacts the way end-users engage

Ingest increase with end users staying home and **engaging** in the cloud application more frequently



Personal data keeps on growing

The **growth** in user-generated media and capabilities of 5G place new value on Cloud

Synchronoss Cloud Application Suite

A growing business that adds profitable revenue and creates a better customer experience

Easy Storage



Personal Cloud

Store, Sync and Engagement in Subscriber Content from any device

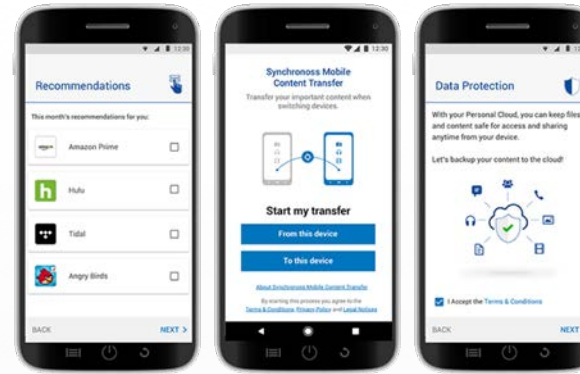
Better Upgrade Experiences



Content Transfer

Wirelessly transfer content from/to a device, all OS's, cloud in retail, online

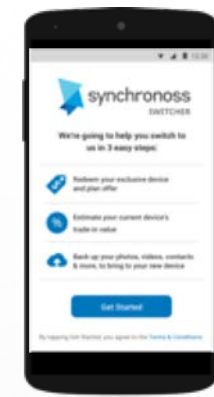
Simpler Device Setup



Out of Box Experience (OOBE).

Embedded in device setup with service promotion, upgrades and provisioning (Android)

OTT Switch



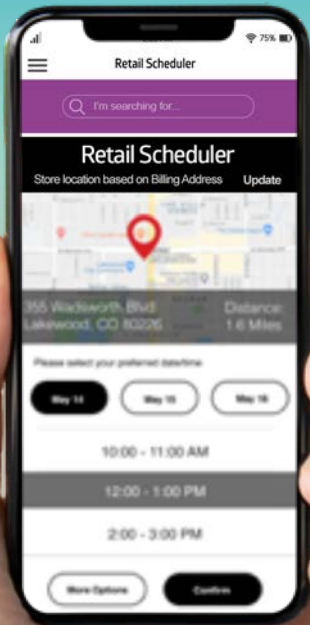
Switcher

Initiate MNO "switch" to simplify and reduce time at retail, online

Introducing the “No Touch Cloud” Retail Experience

Make retail safe, make it better. As Operators re-open retail, they are looking for ways to bring back retail activity and make consumers feel safe and provide a better customer experience

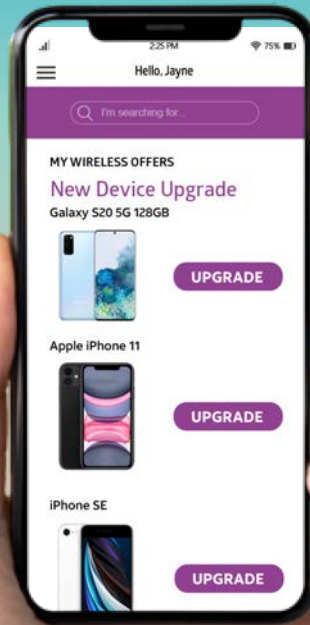
1 *Make store appt online or on the phone*



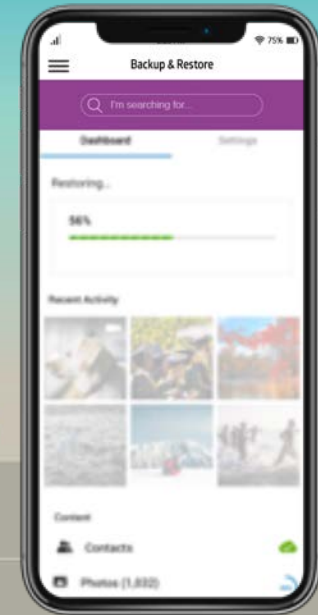
2 *One-touch upload of content to cloud*



3 *Get new phone in less time, leave store*



4 *One-touch download at home (or just leave content in the cloud)*



Cloud is a high margin business, poised for growth



SYNCHRONOSS CLOUD

A Proven Success Model

- 8 Operator Customers
- \$163M in Revenue
- High Contribution Margin
- Steady Predictable Growth



verizon
~120M SUBSCRIBERS

at&t
~100M SUBSCRIBERS

3 New Customers
Added in 2019

ASSURANT
~50M SUBSCRIBERS

TRACFONE
~21M SUBSCRIBERS

FAMILY
an innovation and
marketing focus
for 2020 and
beyond



Synchronoss has multiple ways to make money on cloud

■ Setup & Integration Revenue

■ Hosting Revenue

■ Professional Services Revenue

■ License Revenue



SNCR Supports Brand Loyalty

Operators have the ability to offer branded cloud offerings which increase adoption and retention

verizon✓



ASSURANT®

TRACFONE®

| OFFER | RESULTS | | |
|----------------|--------------------------------|----------------------|-------------------------------------|
| | REVENUE | SUBSCRIBERS | RETENTION |
| FREEMIUM CLOUD | TENS OF MILLIONS OF \$ | TENS OF MILLIONS | ~0.05%-0.1% reduction in churn |
| BUNDLED CLOUD | MILLIONS OF \$ | TENS OF MILLIONS | ~0.05%-0.1% reduction in churn |
| PREMIUM CLOUD | HUNDREDS OF MILLIONS OF \$ | MILLIONS | ~0.03%-0.05% reduction in churn |



Frontier
COMMUNICATIONS

proximus



Per/user rate

Creates increased
ARPU for Operators



Per/tier

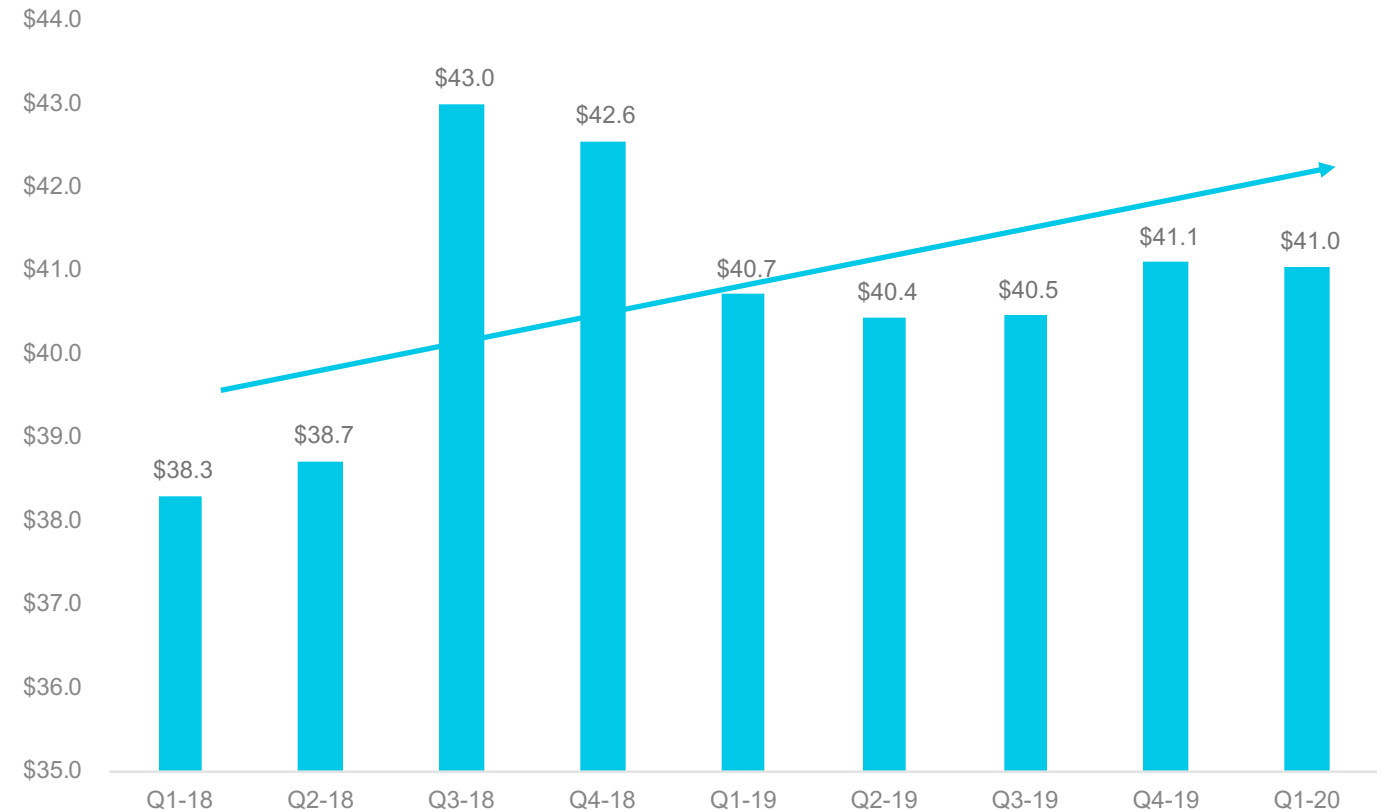
Increases value for
bundles



[Watch Video >](#)

Consistent Cloud Revenue Growth

- Cloud subscribers have grown consistently over the past 2+ years
- Three new cloud customers launched in 2020 expected to drive continued revenue growth.
 - AT&T
 - TracFone
 - Assurant
- Three renewals of long-term cloud customers in 2019
 - British Telecom
 - Proximus
 - SFR
- Under ASC 606, cloud revenue is averaged over the life of the contract, which tends to obscure revenue growth
 - When cloud subscriber growth outpaces forecast, revenue is “trued up” to a new run rate – see Q3 2018
 - Q4 2018 included one-time professional services fee



2020-21 Cloud Investment Priorities



Increase subscriber funnel with operator customers

Family Plan, Group Share and e-Mail Integration drives acquisition of new users



Staying feature competitive with OTT platforms

Elastic Search, Space Saver and RCS Integration drive increased engagement with Cloud



IoT and 5G

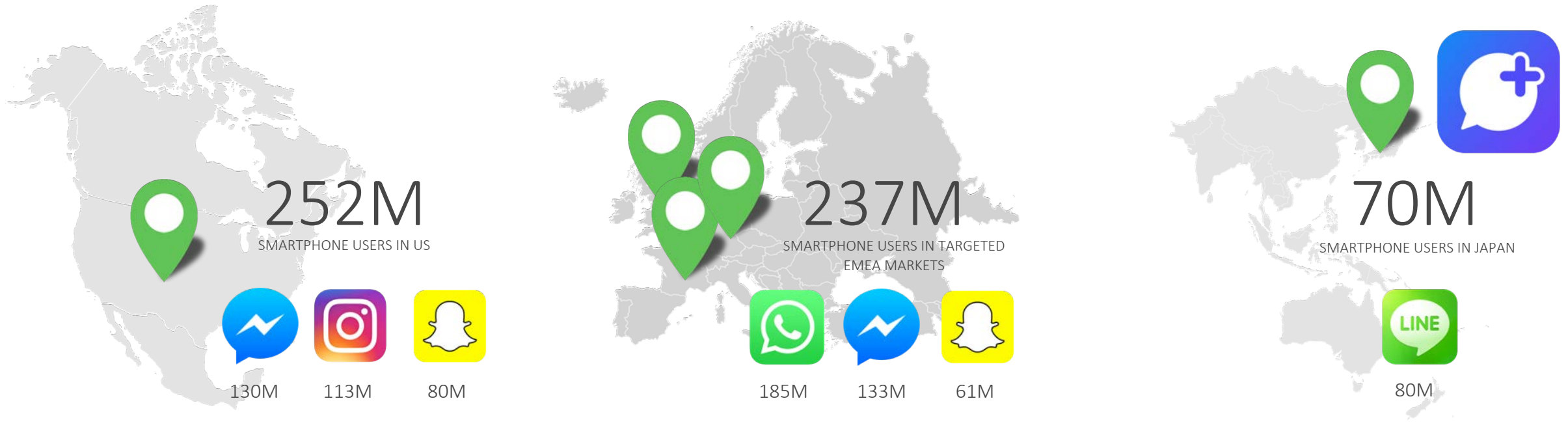
Cloud connection to new device types such as health and fitness, connected car and security

Product Overview - Messaging

Lokdeep Singh, General Manager & SVP Messaging



MESSAGING has become a Commerce Platform



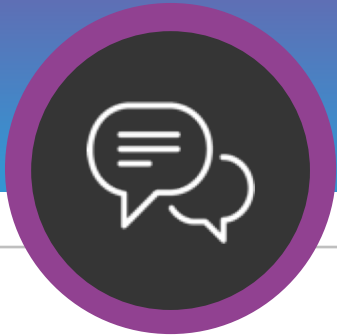
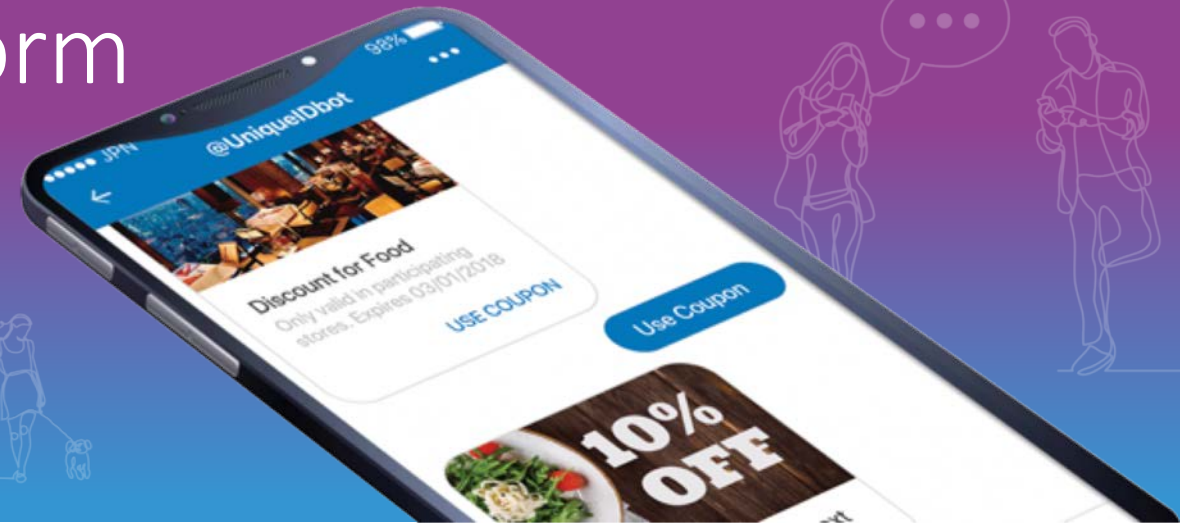
Average time spent per day with mobile messaging apps has doubled since 2015

- LINE has generated \$1B in revenue from Brands
- 75M Brand accounts have been created globally
- \$50B in payments sent through WeChat

Source: Statista, MessengerPeople, Earnings reports

Synchronoss Messaging Platform

An end-to-end platform and client suite that powers the world's leading, white-label advanced messaging experience ecosystem



GLOBAL MARKET OPPORTUNITY

3B+

Global Messaging Users

Statista.com, 2020

\$20B+

Current value of
A2P Messaging to
Operators
Company Financials, 2019

PRODUCTS:



Email Suite: A reliable, secure, white-label email platform that generates revenue and cost savings for Operators



Messaging Marketplace: A real-time portal for brand onboarding and consumer engagement



Advanced Messaging: RCS-powered application that delivers P2P and A2P experiences

COMMERCIAL SUCCESS

Extended expertise in RCS-based Advanced Messaging: Selected by CCMi joint venture to roll out RCS-based Advanced Messaging in the United States



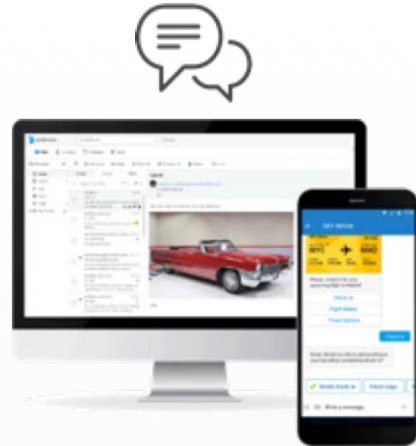
Enabling Application to Person (A2P) and B2C advertising for Japan
Advanced Messaging Partnership



Synchronoss Messaging Platform

A white-label, multi-channel messaging platform helping Operators, worldwide create new revenue

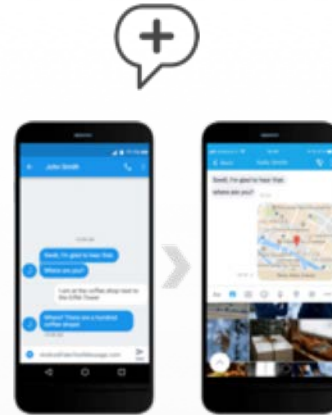
White-Label Email Platform



Email Suite

Provides Operators the back-end framework for branded, white-label email service that's reliable, consistent, and safe

Advanced Messaging Platform



Advanced Messaging

An end-to-end messaging as a platform (MaaP), hosting and integration layer with clients and operator infrastructure

Ecosystem Management Platform



Messaging Marketplace

Messaging Marketplace provides simple tools for brands to onboard with Operators and manage campaigns to consumers



Why Operators Need Advanced Messaging

- **Operator Revenue Growth is Slowing or Down**
Operators must find new incremental areas of net/new revenue growth
- **Operator legacy messaging businesses have no revenue**
Must continue to invest in advanced business messaging that represents > 20B USD in global revenue
- **Messaging as digital channel is showing resilience and growth in a post *COVID* world**
Messaging proving mission critical and with significant increase in usage
- **Enables new revenue streams for Operators**
Advanced messaging has become a conversational commerce platform

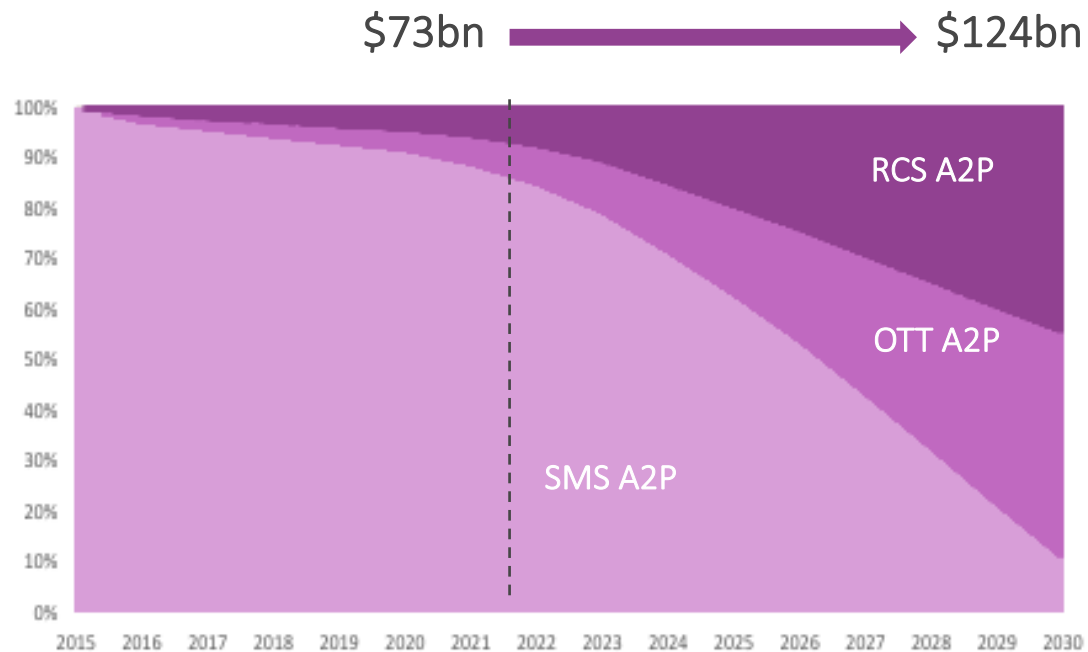


synchronoss

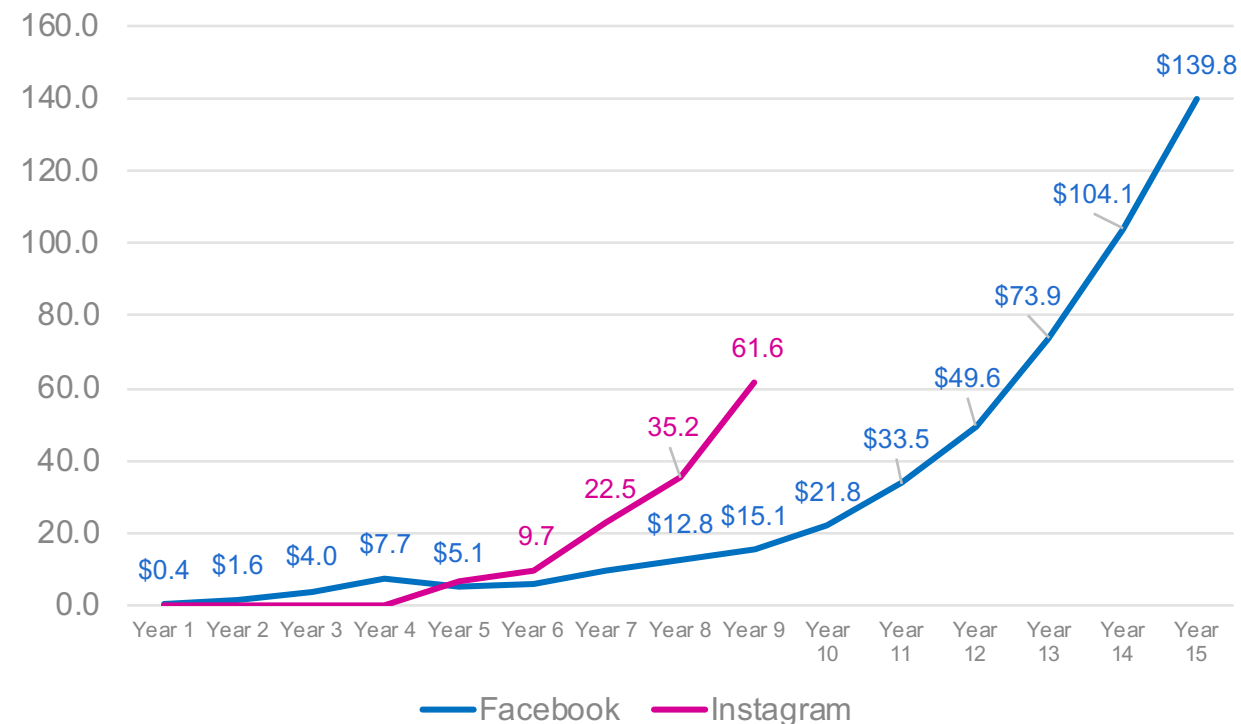
[Watch Video >](#)

Telco Operators are already part of it...

Estimated A2P Messaging Revenue Share, by type 2015-2030*



U.S. Social Platform Users: Revenue per User by Year



Brand spend on Telco SMS based A2P is 20B USD. Operators must invest to keep and grow this revenue.

Transforming a global Email business to multi-channel messaging

Synchronoss re-invented its messaging business to embrace RCS and expanded to two large markets

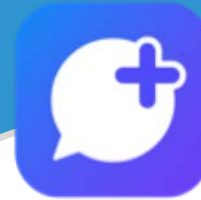
Launched 9th May 2018

CCMI Joint Venture



15M+

Downloads
(Goal of 40M by 2021)

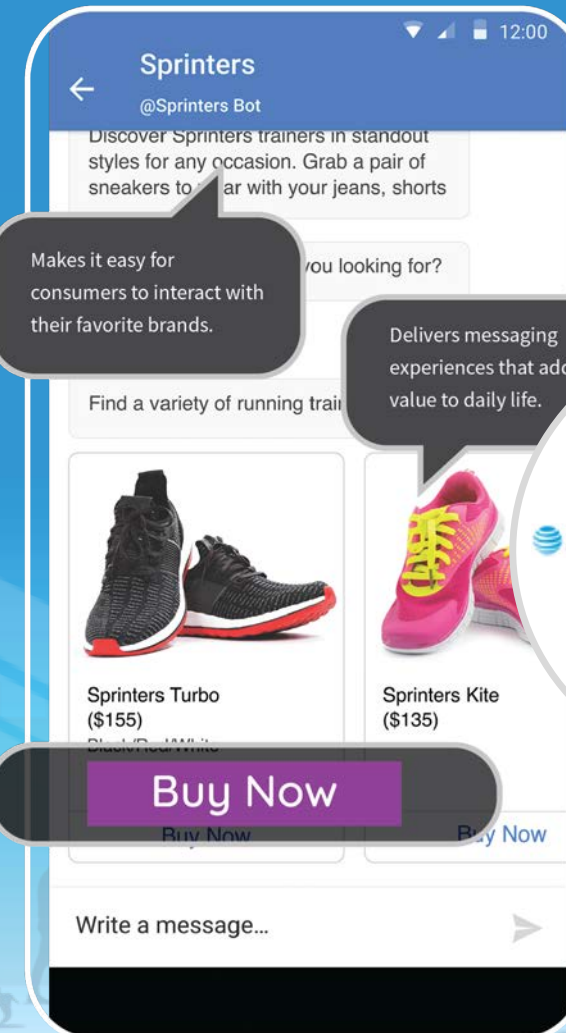


+Message

70M Japanese Subscribers

SoftBank KDDI docomo

Invented the world's first
Operator-driven RCS national
market & ecosystem
"Plus Message"



Makes it easy for
consumers to interact with
their favorite brands.

Delivers messaging
experiences that add
value to daily life.

CCMI

300M US Subscribers

AT&T T-Mobile Sprint verizon

Transposed the RCS national
model to leading Operators
in North America with a
larger population, higher
revenue potential

Synchronoss powers RCS A2P business growth

Synchronoss Advanced Messaging focuses on the underlying messaging platform (MaaP) and powering B2C commerce

Brands

Common Messaging & Commerce Platform

Global Markets

A single platform for world-wide brands and advertisers to integrate across unified Operator networks and conduct 1:1 messaging with their customers at scale

(Common Ecosystem)



MESSAGING MARKETPLACE (MMP)

Brand Onboarding
Carrier Admin
Brand Mgt Console
(Campaign
Orchestration)
Analytics



MESSAGING AS A PLATFORM (MAAP)

A2P/P2A
Messaging
Transmission &
Routing
into Carrier
Networks

RCS
MOBILE
CLIENTS
(PLUS
Message,
CCMI, Google,
Samsung,
LG, etc.)



Advanced Messaging paths to monetization

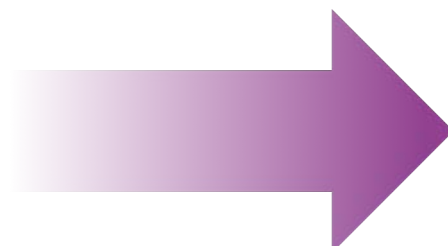
■ Integration and Hosting

■ Subscriber Volume

■ Messaging Volume

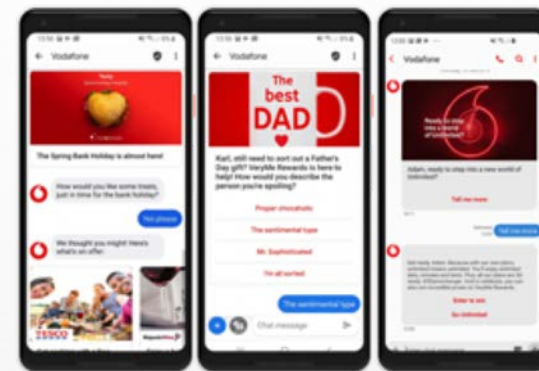
■ Advertising Revenue

■ Commerce Revenue



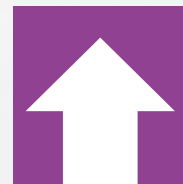
SNCR Powers B2C Commerce

The RCS experience will make A2P more profitable with an order of magnitude better conversion rate per message



Vodafone UK trials

| | RCS | SMS |
|-----------|-----|-----|
| OPEN RATE | 80% | 1% |
| RESPONSE | 25% | >1% |



Per/message rate

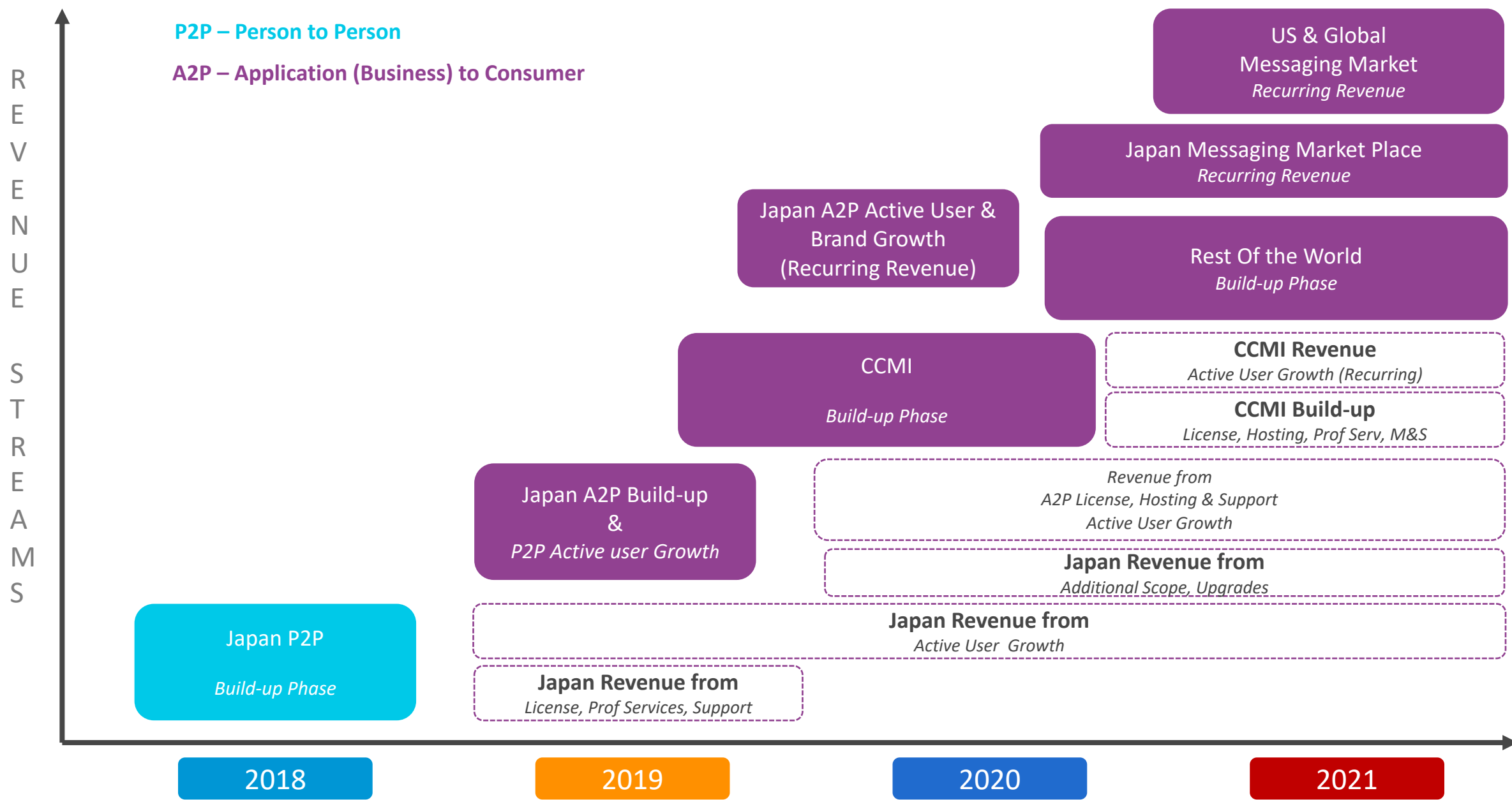
Creates increased revenue in what Operators can charge brands vs SMS



Engagement

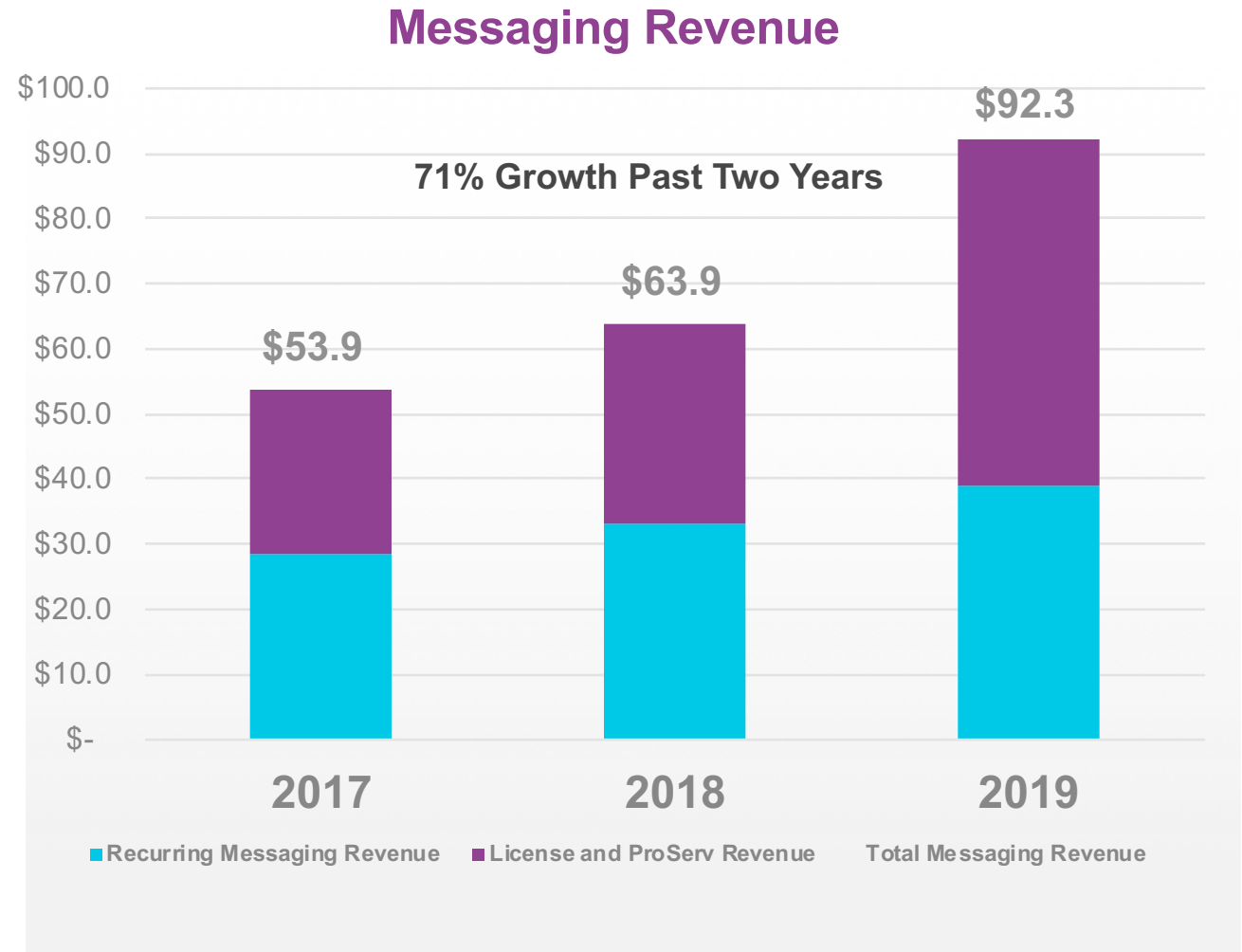
Creates more transactions and revenue share opportunities

Advanced Messaging Revenue Monetization Drivers & Timeline



Messaging – A Growing Revenue Source

- Messaging Revenue up 71% over past two years
- Driven by growth from US and Japan Advanced Messaging contracts
- White-label email business provides strong recurring foundation
- Advanced Messaging is significant growth driver



SNCR interoperability is key to RCS commercial success

Synchronoss provides a single platform for Operators providing crucial interoperability across networks and offering brands a larger market to drive more A2P Revenue



Interoperability within Country



- Japan & USA
- P2P + A2P
- SNCR MaaP
- Client Agnostic

The same platform across 2 countries attracts more brands to message to a larger audience




A2P Commerce at Scale

- Market Scale
- Brand Onboarding
- A2P Revenue

Synchronoss powers interoperability across multiple networks providing A2P scale

Google Client



- Helps create scale
- No A2P for carriers
- No Interoperability

Recent Google client announcement is very limited in scale

Synchronoss Powers Interoperability, Scale and Revenue

2020-21 Messaging Investment Priorities



Grow Japan, Launch CCMI

Secures Long Term Sustainable Growth



Continue development of Advanced Messaging capabilities

Multi-channel, Brand Discovery, chatbots, AI and Brand Lifecycle



Expand to Rest Of World

Leverage Japan and CCMI into a foundation for RoW expansion in 2021 & Beyond

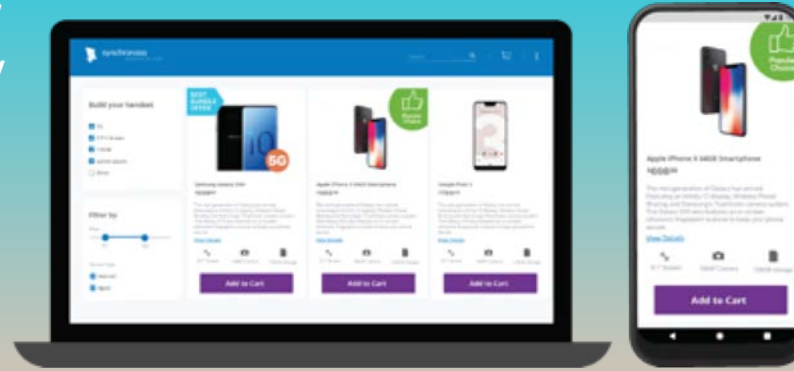
Product Overview - Digital

Chris Hill, Executive Vice President Product Management



Synchronoss Digital Portfolio

Our Digital Solutions help transform new experiences, customer journeys, delivery timelines and bottom-line savings



GLOBAL MARKET OPPORTUNITY

94%

Customers frustrated by poor experiences

Thunderhead, 2019

\$14.5B

Expected spend on customer experience management in 2024

Statista, 2019

PRODUCTS:



Activation: Digital activation of wireless accounts, billing integration



DXP : Delivering omnichannel customer journeys, centralized CX management, slashing time-to-market



Financial Analytics/iNOW Integrated order lifecycle and network expense management platform providing end-to-end governance



spatialSUITE Manages the planning, design, construction, and delivery of physical network assets and inventory management

COMMERCIAL SUCCESS


DXP agreements with **Indosat Ooredoo, Amazon, Wireless Advocates and Telkom Indonesia**

Financial Analytics for Public Cloud **Rackspace**

CenturyLink – total access management with integrated Financial Analytics to iNOW

Windstream – iNOW integration to Financial Analytics

Globe Telecom – spatialINET Cloud Managed Services



Growing demand
for improved CX
& automation



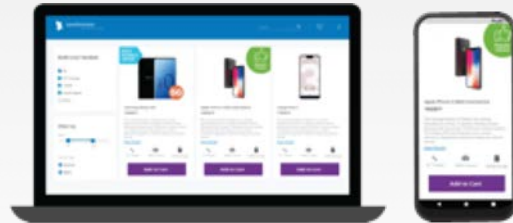
- **Covid-19 is driving need for faster digital transformation**
Increasing shift to digital channels and ability to pause and resume across multiple channels
- **Cost Efficiency & Automation are key corporate initiatives**
Companies are struggling to find new ways to do more with less
- **Digital Transformation is a “Must Have” Not a “Nice To Do”**
Companies need to transform how they do business, including their partners, in serving their customers
- **Provide a better customer experience across touch points**
B2C companies must meet customer expectations seamlessly to differentiate from the rest

Synchronoss Digital Portfolio



Activation

Automated account activation, orchestrating data with legacy IT systems



Digital Experience Platform (DXP)

Digital creation and management of customer journeys, Omni-channel experiences and Back-office integration



Financial Analytics/iNOW

Multi-channel expense management and workflow automation combined with end-to-end telecom service order management – provides total network management



spatialSUITE

Manages the planning, design, construction, and delivery of physical network assets and inventory management

DXP makes businesses digitally competitive

DXP is a purpose-built next-gen platform that enables the creation and management of digital experiences and journeys, across all channels

TODAY...



DXP



DXP

Journey Design
& Management



Decision Engine

Contextually relevant
product recommendations



Catalog

Establish and manage
products, offers and bundles



Digital Coach

Customer facing team
gamification & insights

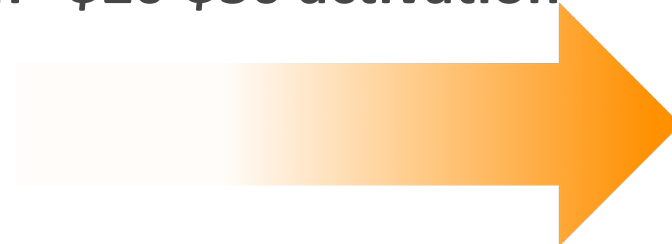
DXP Benefits

- Cost savings
- Streamlined development
- Back office Integration
- Better Customer Experience

Synchronoss DXP Wireless Activation

DXP Activation Accelerator Pack enables wireless activation while driving SNCR monetization opportunities

- **DXP Platform ~\$50K - \$150K**
PaaS per month
- **Activation Accelerator Pack ~\$25K/carrier**
SaaS per month
- **SNCR OEM Commission ~\$20-\$30 activation**
Avg. Commission per transaction ~ \$100USD

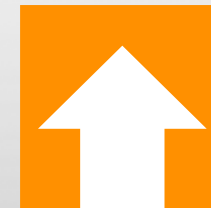


SNCR Powers OEM Activation



Per/activation

Accelerates increased revenue in what OEMs can realize in device activations

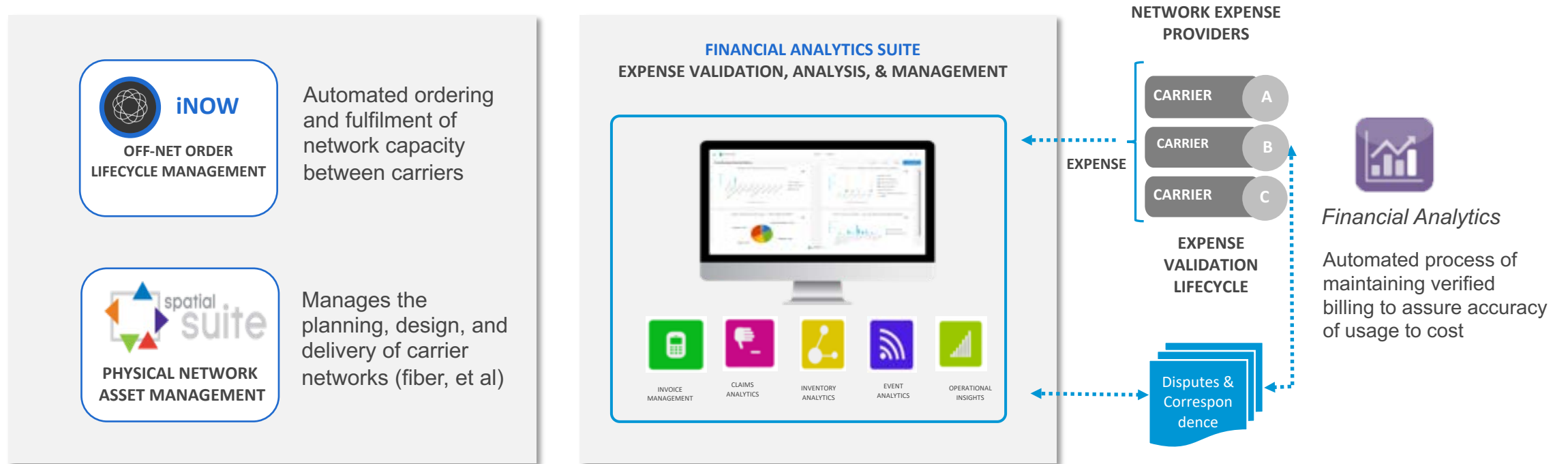


Cost Effectiveness

Creates opportunity to sell productized features to more Clients

Synchronoss Digital Access Management Platform

A unified framework to assist with Transport Contract & Order Mgmt, Billing Reconciliation & Inventory Mgmt



Digital Access Management Suite Benefits

- Circuit Reconciliation
- Order Lifecycle Management
- Automated Reports & Analytics

2020-21 Digital Investment Priorities



Increase Usability of DXP as a platform

Cultivating DXP configurator advocacy with introduction of new tools and resources to help in designing and managing customer journeys



Staying feature competitive with Access Management platforms

Enhanced usability and technology upgrades to drive workflow improvements



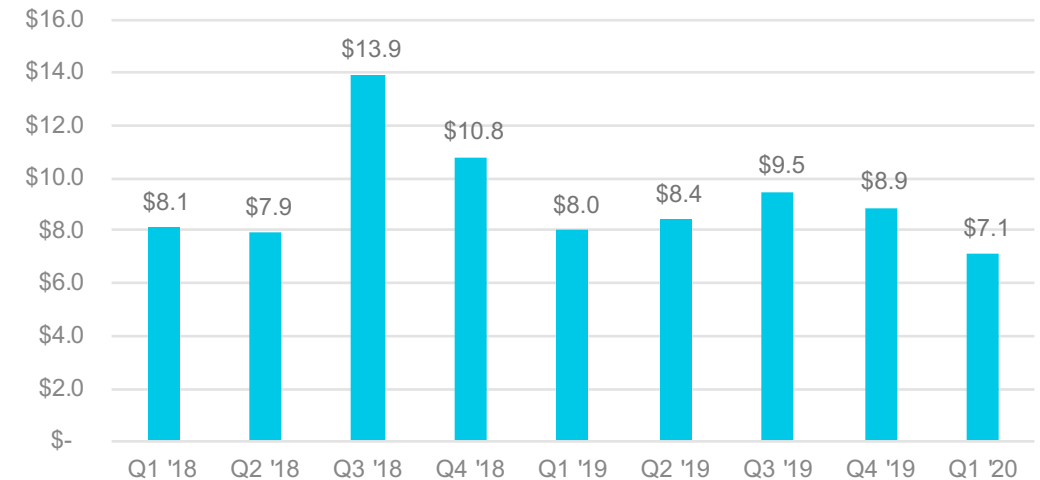
Powering business outcomes via Enhanced Insights

Leveraging Blockchain, Analytics and AI to identify, predict and drive better experiences, streamline processes

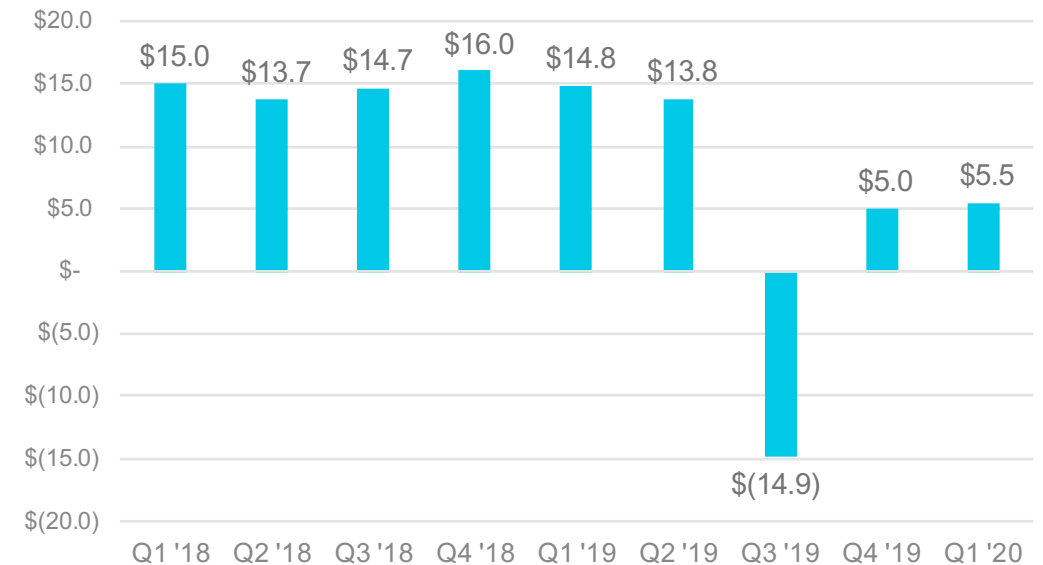
Digital Revenue

- Digital SaaS platforms provide a solid, high margin revenue foundation
 - DXP
 - Financial Analytics
 - iNOW
 - Spatial
- Legacy activation revenue negatively impacted by STI financial issues and slowing of smartphone adoption and upgrade cycles

Digital SaaS Revenue



Digital Activation Revenue

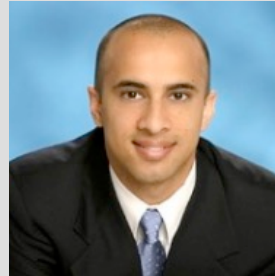


Sale of STI to APC Holdings



Unlocking supplier **value**.
Propelling corporate **growth**.

- APC Holdings, LLC (APCH) is a private investment and corporate development firm that specializes in bridging the gaps between the needs of Fortune 500 companies and the capabilities of their Minority Suppliers.
- Transaction consummated in April 2020
- SNCR receives \$10 million, three-year note as part of the transaction
- Earn outs based on financial milestones total approximately \$6 million



Richard M. Powell
CO-FOUNDER & SR.MANAGING DIRECTOR
APC Holdings

Mr. Powell has experience in finance, management and e-business. He has worked on a variety of transactions including mergers & acquisitions through leveraged buyouts, Sponsor-backed Management Buyouts, Debt Financings, and Initial Public Offerings. He graduated with an AB in Economics from Harvard University. He previously worked at Bear Stearns and UBS Warburg.



Alex Parker
New CEO of STI
Former Senior Vice President, Delivery Excellence, AT&T

Mr. Parker previously worked at AT&T for 27-years, building a career with a broad range of leadership roles in P&L management in sales and services, supporting state and local government, wireline and wireless customer segments. Most recently, Mr. Parker leads a team of 5,000+ associates for delivery of wireline services for all AT&T business customers worldwide. He has a B.S. in Computer Science from the Georgia Institute of Technology, and a Masters in International Business from St. Louis University.

Product Overview - IoT

Chris Hill, Executive Vice President Product Management



Synchronoss IoT Platform

A single intelligent, smart buildings platform, making it easier to manage facilities, save cost and extend into new, vital health and wellness technologies



GLOBAL MARKET OPPORTUNITY

25B+

connections by 2025

GSMA Intelligence, 2020

\$105.8B

Smart Buildings Revenue (2024)
74% Growth

PRODUCTS:



IoT Edge: Direct sensor enabled SaaS solution for monitoring, alerting & analytical insights



BMS Edge: BMS based SaaS platform that delivers insights & capabilities for taking action to reduce energy & operations expenses



P2P Edge: Platform to platform refrigeration centric analytics and optimization tools

RECENT NEW DEALS

New Smart Buildings partnerships



Rackspace - deployed solution in five facilities globally



Commercial launch of **AT&T** channel





Covid-19
concerns driving
global demand for
smart buildings

➤ **Need for healthy people spaces is catapulting demand**
Recovery estimates project a 233% increase in global market CAGR (12% > 28%) through 2023

➤ **AI is substantially reducing building OpEx and resource consumption**
ML, Predictive Maintenance, and Facilities Automation unlock opportunities to manage buildings remotely

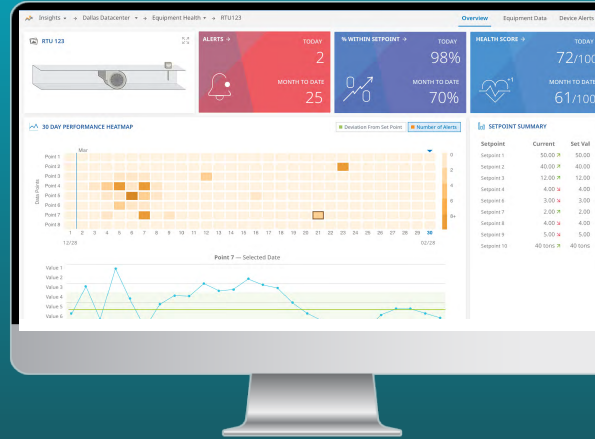
➤ **Indoor air quality, space utilization, and comfort controls maximize well-being**
Recent Harvard study correlated high CO₂ levels with reduced human cognitive function

➤ **Smart city initiatives in APAC and Middle East are fueling international growth**
37% of global IoT spending now comes from APAC w/ China, South Korea, and India leading

Smart Building Platform

An IoT analytics and orchestration platform to manage a complex network of building systems, sensors, and closed-wall platforms – unifying traditional, legacy building systems and next-gen technology into a single, intelligent, easy-to-use facilities command center

- Reduced Costs
- Improved Building Wellness
- Reduced Operational & Business Risk
- Smaller Environmental Footprint
- Legacy and Next-gen System Monitoring & Control
- Platform & Device Agnostic Implementation



MONITORING,
ALERTS, & FORECASTS

WORKSTREAM
AUTOMATION

ML-INSIGHTS, KPIS,
& DASHBOARDS

EXTENSIVE DEVICE & 3P
PLATFORM SUPPORT



Smart Buildings Platform



SYSTEM
CONTROLS

Honeywell

Johnson
Controls



LIGHTING
SYSTEMS

CRESTRON

LUTRON



HVAC / UTILITY
SYSTEMS

TRIDIUM

SIEMENS

Honeywell



SECURITY
SYSTEMS

Honeywell

OpenPath
DIGITAL SOLUTIONS

ADT



FACILITIES
MANAGEMENT

city

AMW

VEOLIA



BUILDING
METERS

intel

GE



PATHOGEN
REMIATION

synexis

OZNER 浩泽



WELLNESS
OPTIMIZATION

nuwave
SENSORS

WELL



DIGITAL
SIGNAGE

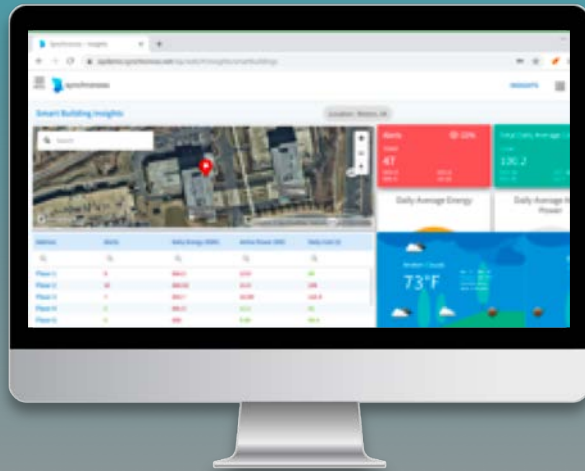
AIRTIME

ScreenCloud

Smart Insights Product Set

IoT Edge

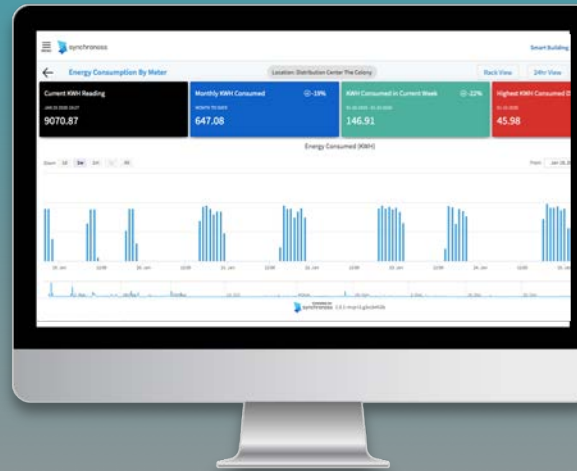
Sensor-enabled Analytics



Direct sensor-enabled SaaS solution for monitoring, alerting & generating insights

BMS Edge

Analytics for Tridium-based Building Systems



A SaaS platform that delivers insights, optimizes energy, and manages utility expenses

P2P Edge

Analytics for Platform Systems

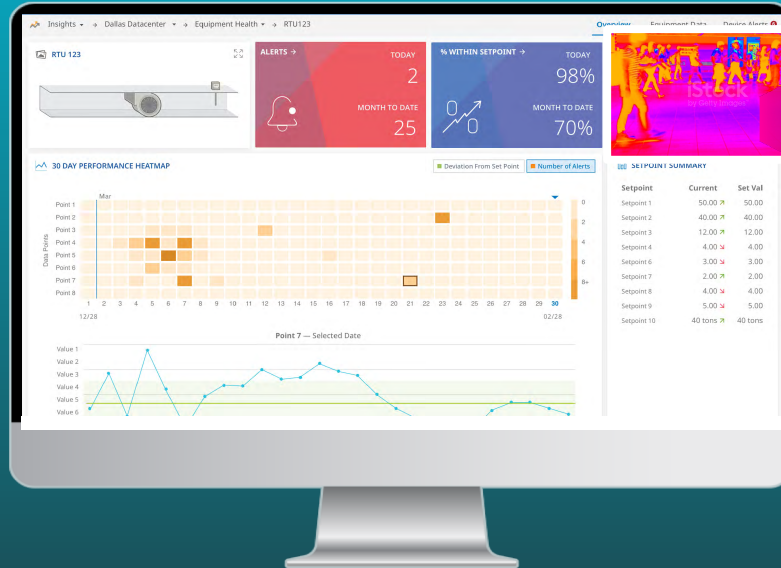


Platform-to-platform refrigeration-centric analytics and optimization tools

Smart Buildings Platform Integrates with Health & Wellness Technology

Smart Buildings Platform integrates with multiple, best-of-breed wellness technologies such as:

- HVAC
- Temperature
- Air Sanitization
- Spatial Monitoring



HEALTH & WELLNESS



HVAC / UTILITY
SYSTEMS

TRIDIUM
SIEMENS
Honeywell



SECURITY
SYSTEMS

Honeywell
OpenPath
DIGITAL SOLUTIONS
ADT



FACILITIES
MANAGEMENT

city
ARCROW



WELLNESS &
REMEDiation

synexis
WELL

Smart Buildings Platform is essential for helping workplaces quickly adapt to and operate with new safety standards.



2020-21 IoT Investment Priorities



Capitalize on the Healthy Buildings opportunity

Connect partners and solutions to deliver an integrated wellness platform



Reduce barriers to quickly implementing an IoT monitoring system

Deliver a best-in-class experience for sensor-only customers to install/connect sensors and monitor basic systems within 60 days or less



Establish a platform-to-platform, sensor-agnostic infrastructure

Enable BMS/CMMS providers, OEMs, SIs, and supply chain partners to easily connect to the Synchronoss IoT platform



synchronoss

[Watch Video >](#)

Synchronoss Strategic Overview

Jeff Miller, Chief Commercial Officer



Despite the market conditions, we will **continue to deliver** on our promise to investors



■ **Stability**

82% of our revenue come from the **largest and most stable Tier 1 customers** around the globe

■ **Sustainability**

More than 70% of our revenue is recurring, SaaS revenue, providing greater consistency during market fluctuations

■ **Visibility**

85% of our contracts are multi-year in nature, again improving our visibility

■ **Value**

Our products provide critical services to stay connected, and provide the benefit of **driving revenue growth or costs savings for our customers**

Value of centralizing all revenue components

Sales, Product Management, Marketing & Service Delivery

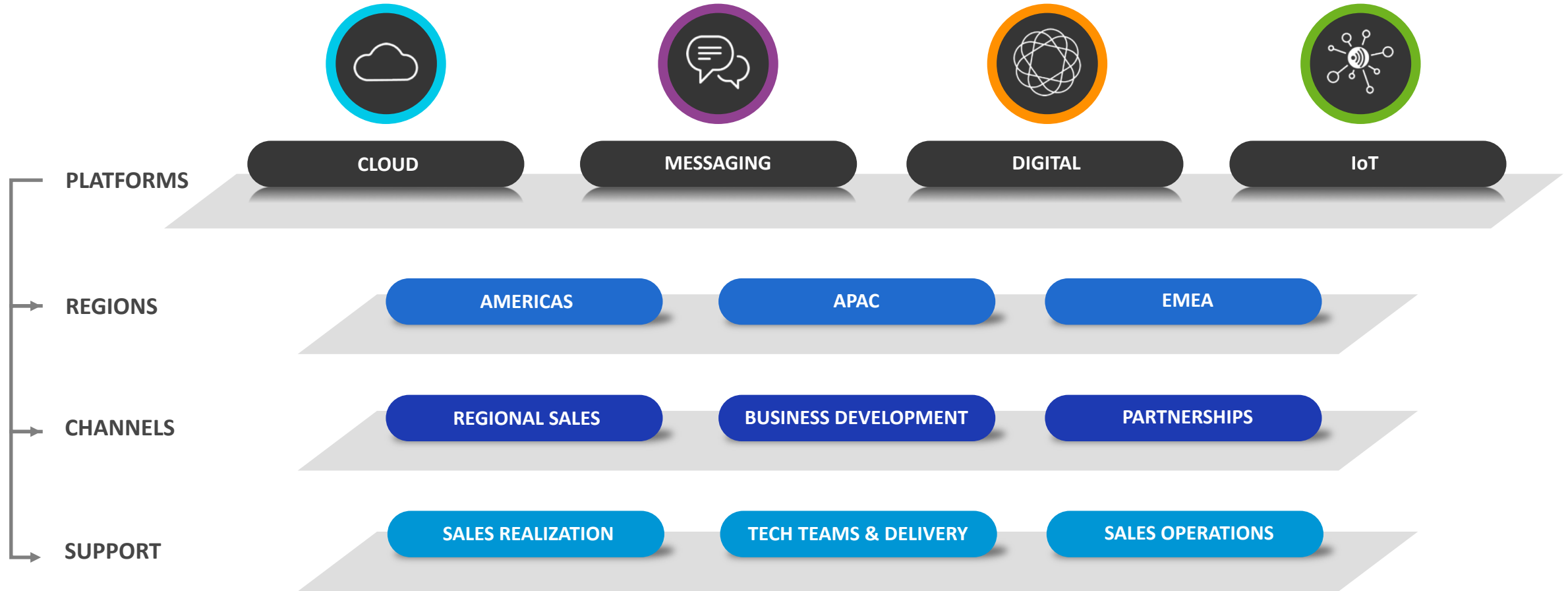


BENEFITS:

- Simplification of organization design
- Increased velocity of decision making
- Direct link from customers to Platforms

The Foundation of our Global GTM Strategy

We're well positioned to cross-sell our portfolio of Platforms **into new and existing** customers



Our products are **more relevant** to solving TMT challenges than ever before

COVID-19 has changed how enterprises manage operations, employees assist customers, and how consumers transact.



Touchless Retail

Backup data in the Cloud before visiting a retail location



Digital Everything

Enabling a digital-first customer experience



Advanced Messaging

Communicate, transact, schedule, etc., with your favorite brands



Healthy Building

Protect the health and safety of employees & customers



Revenue Generating

Enabling a funding source for the 5G Economy



Cost Savings

From Procurement to Payment, with the Insights needed for success

Deep Relationships with global TMT Leaders



ANDY SHIBLEY

President & GM, AMERICAS

- 30+ years of leadership experience in sales, marketing and operations at AT&T
- Extensive direct and indirect distribution experience. Responsible for 58,000 points of distribution
- Long, established relationships across North American wireless carriers

120 Total North America Customers

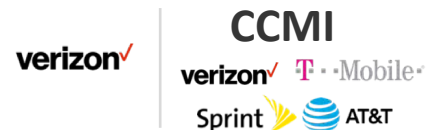


BRIAN SCHUNKE

SVP Strategic Business Development

- 25+ years of consulting and software experience within the TMT sector
- 15+ years at Synchronoss
- Responsible for pursuing, contracting and managing strategic customer relationships inside North America

2 Total North America Customers



ANTHONY SOCCI

President & GM, APAC

- 20 years of experience delivering software programs, products and services to the TMT industry globally
- Built Synchronoss' Global Operations in the US, Europe and Asia markets
- Growing track record of success building long term customer relationships and growth

25 Total APAC Customers



STEFANO BARNINI

President & GM, EMEA

- Global Sales Executive with more than 25 years of TMT industry experience
- Deep understanding of the Telcom and IT, with track record of success with operators, systems integrators and enterprises
- Leadership experience with TATA Communications & HPE

60 Total EMEA Customers



DAVE HAIGHT

President Global Partners & IoT

- 30+ years of leadership experience within telco and mobile industry
- Built, scaled and managed multiple growth organizations at AT&T Mobility
- Led negotiations, launched and managed the Apple iPhone introduction for AT&T

20 Total Global Customers & Partners



Building an **ecosystem of Technology Partners and Distribution Channels** for our Platforms



SMART BUILDINGS

CHANNEL PARTNERS



SERVICES & TECHNOLOGY PARTNERS

(Site Surveys, Manage Services, Hardware, Integration)



BENEFITS:

- Expands our reach
- Enables new use cases
- Drives revenue
- Delivers on innovation & market needs



CLOUD



DIGITAL



MESSAGING



Driving Growth in Cloud through Base Marketing Initiatives

ADOPT • CONVERT • RETAIN



Addressable Opportunity:
~300M Customers

Sample Initiatives:

- Touchless Retail Strategy
- SDK Integration
- Insurance Claim Flow Integration
- Direct Marketing Campaigns
- Backup Buy-flow Integration
- Refer-a-Friend Campaigns
- Consumer Offers

Marketing Initiatives that will **Drive Additional Growth for Synchronoss**

Smart Buildings Channel

Enablement & Campaigns



Capitalizing on COVID Window, Galvanize Channel

- Continuous enablement and support of existing channels
- Thought leadership & demand generation activities
- Expansion of partnership ecosystem

New Pipeline

Marketing Initiatives



Create New Pipeline with Digital Events

- Consistent cadence of programs across products
- Global campaigns with local execution
- Targeted outreach to leverage successes

Synchronoss has a **Focused Agenda for Profitable Growth** in 2020 and Beyond



We're participating in large markets with growth potential



We have existing relationships to leverage across our portfolio



We are penetrating new vertical markets through direct and partner channels



We're participating in recurring revenue business models that scale with time

In These Times More than Ever, Our Products are Vital to Helping our Customers Grow New Revenue, Lower Costs and Provide their Customers with Essential Services

Research and Development & Product Delivery

Patrick Doran, Chief Technology Officer



CTO Organization



Pat Doran

Chief Technology Officer

DELIVERY



Jeff Gill

SVP Service Delivery

USA-NJ Bridgewater HQ

- Solution Engineering
- Service Delivery

IT



Sheri Horwitz

SVP IT/ Technical Shared Services

USA-NJ Bridgewater HQ

- IT
- Hosting Infrastructure & Operations
- GIS

R&D



Barry Twohig

SVP Engineering

IRL-Dublin

- Enterprise Architecture
- Platform Engineering
- COE / PMO



Chandra Venkatasubbiah

SVP Engineering

USA-NJ Bridgewater HQ

- Core Messaging Prod Development
- Advanced Messaging Prod Development



Surendar Nathan

SVP Engineering

USA-VA Reston

- Cloud Prod Development
- IoT Prod Development



James Barker

VP Engineering

GBR-London

- DXP Product Development

INDIA



Subhash Bana

SVP & GM

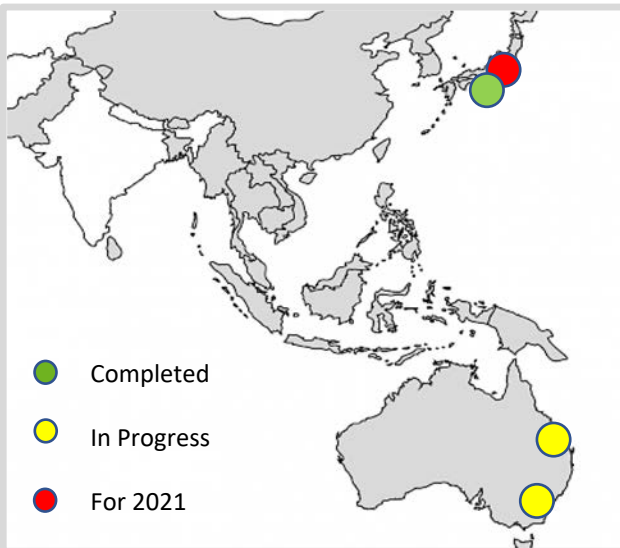
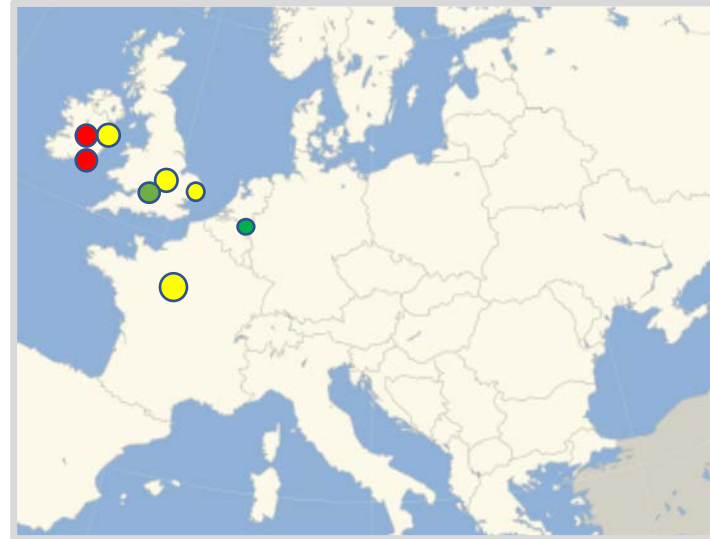
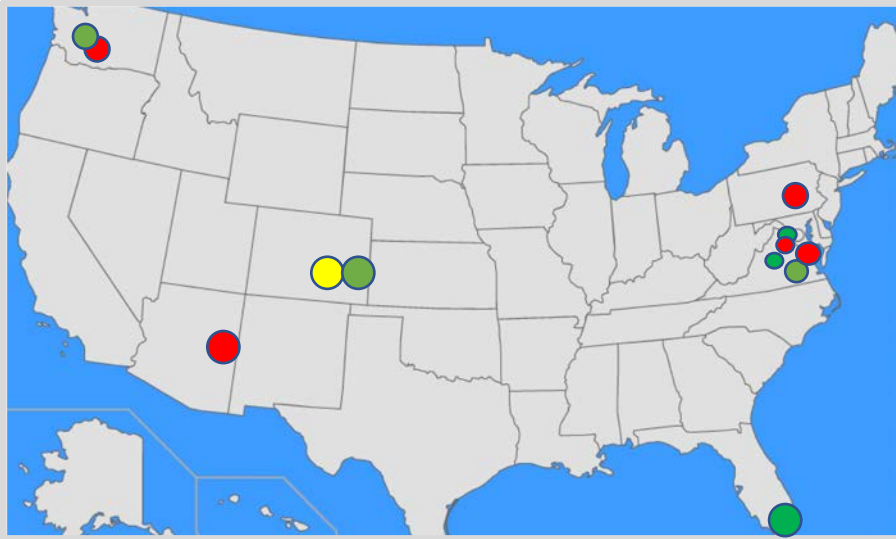
IND-Bangalore

- GM India

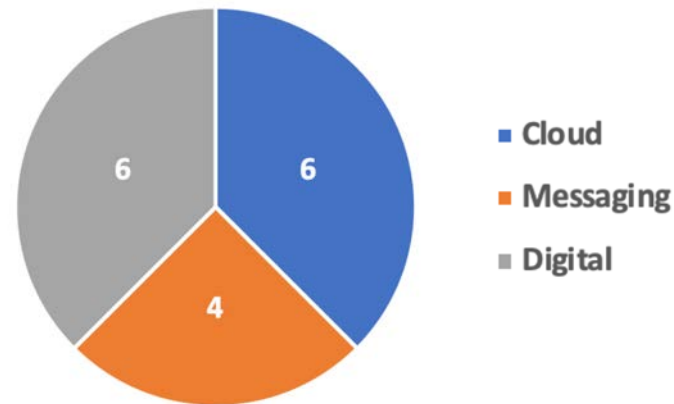
Move to the Cloud



Infrastructure Footprint



DATA CENTER COUNT BY PRODUCTS



2019 STARTING POINT

- 24 Locations
- 120 PB of Storage

2019 EOY STATUS

- 16 Locations
- 112 PB of Storage

YOY increase on
Public Cloud # 1,067%

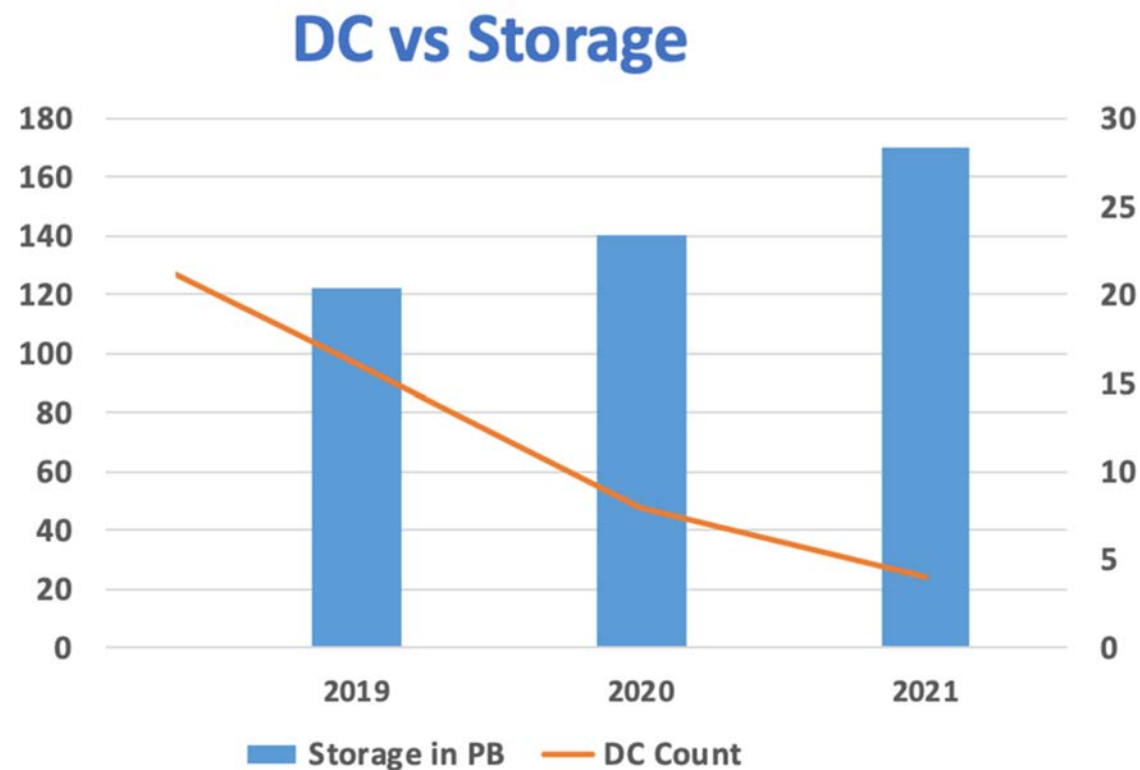
2020 END OF YEAR GOAL

- 8 Locations
- 101 PB of Storage

YOY increase on
Public Cloud # 100%

Data Centers and Storage

| BY THE YEAR | | |
|-------------|----------|---------------|
| Year | DC Count | Storage in PB |
| 2019 | 16 | 122 |
| 2020 | 8 | 140 |
| 2021 | 4 | 225 |



Intellectual Property and Innovation



U.S. Industry IP Coverage

Issued:

97 U.S.; 75 Foreign

Pending:

57 U.S.; 10 Foreign



IT Operations



18

Sync



16

Mobile



18

Messaging



17

E-Commerce CSR Engineering Activation



7



Social



7

Security



4

Backup and Transfer



6

Enterprise



3

Biotech



1

2020 Intellectual Property Focus



Cloud

- **Network Optimization:** Maximize the number of connections that can be executed from a mobile application.
- **Image Tagging:** Using depth/scale information to enhance photo tagging.
- **Image Tagging:** Using topography of the image to determine location.



Messaging

- **Simplification of content adaption to send RCS messages through a legacy channel.**



IoT:

- **Device control via audio input pattern matching.**

Scaled Agile Transformation



Scaled Agile Transformation Imperatives: 2020



COLLABORATIVE REMOTE WORKING

Pivoted to Remote working in response to Covid-19

- Moved to full Remote delivery of Transformation Workshops
- Updated tools and practices for remote PI Planning
- Increased usage of collaboration tools like Aha!
- Evaluation of additional tools (remote whiteboard)
- Continuing to look at optimising teams for collaborative remote working (“the new normal”)



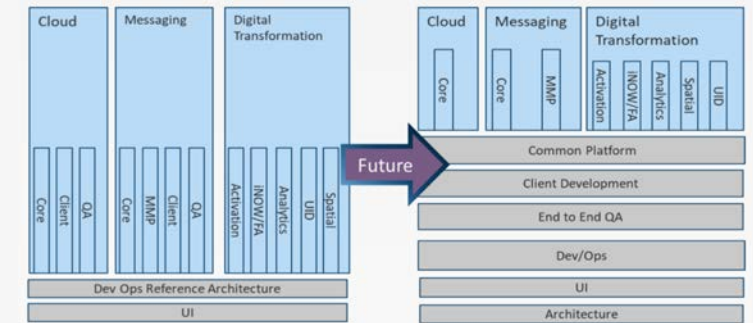
ONE SYNCHRONOSS MODEL

2020 Goal Unchanged : One Synchronoss Development Model across Product Line & Global Development Centres

- Rollout of SAFe based framework continues across teams
- Quarterly Planning and Delivery cadence (PI Planning) gaining traction.
- Metrics based approach for leading and lagging indicators in progress
- Increased alignment between Product Team and R&D using common methods and tools.



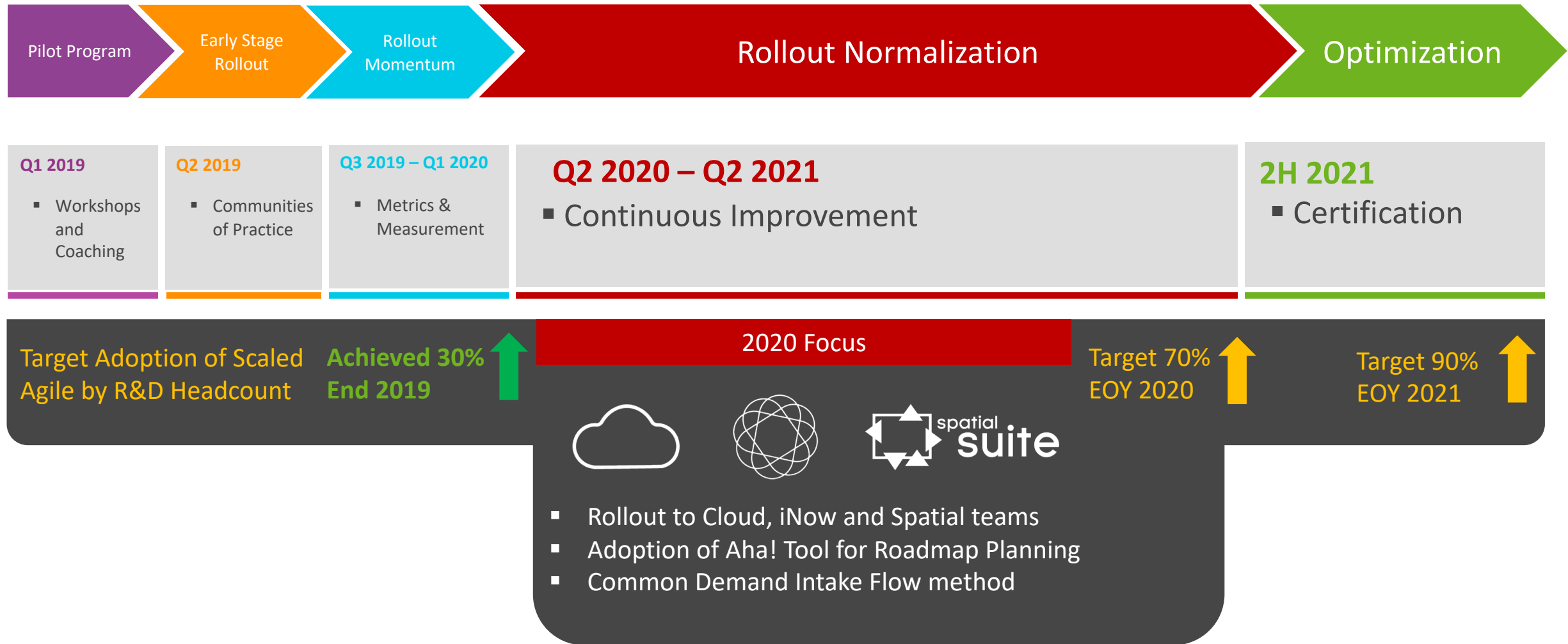
UNIFIED PLATFORM / TECH STACK



Platform Unification increasing

- SIP merged into Platform
- ID3 merged into Platform
- DXP usage in Cloud

Scaled Agile Framework Rollout : 3 Year Overview



Synchronoss Delivery Excellence



2019 Successful Deliveries



**Onboarded 15m+
Subscribers for
Messaging + in Japan**



**Expansion for AT&T
MCT/SNT offering with
Insurance**



**Completed five (5)
migrations for spatialNET**



**Onboarded Assurant and
Tracfone Cloud Offerings**



**Rollout Amazon Fuse
Platform (DXP)**



**Onboarded Rackspace to
Financial Analytics and IoT
platforms**

2020 Initiatives



Buildout and Launch
of CCMI RCS offering



Onboarding and scaling
of AT&T Cloud Offering



Key growth features
for Verizon Cloud



Migration/consolidation of
Messaging Platforms in
support of margin gains



Launching integrated
Cloud and Messaging
Solution



Assurant and Tracfone
Channel Expansion

Global Information Security Improvements

SECURITY STRIDES OVER 2 YR PERIOD

30% YoY Incremental Security Investment, while holding overall IT Flat
Significantly above industry average for % of IT budget



Security Operations & Access Control

- Security technology stack improvements for detection and response capabilities
- Full integration of Access management and new tooling that enables user and role access management



Data Privacy

- Data governance and data privacy program management technology
- Privacy risk assessments to ensure compliance with GDPR, CCPA and other privacy regulations



Product Security

- Increased scanning velocity across product lines
- Expansion of Secure Software Development Lifecycle



Governance Risk & Compliance

- Completed SOC 2 Type 1 for Personal Cloud and DXP
- Continued attestation of ISO 27001 and 9001 for our international operations

Synchronoss Security Maturity Program

Forrester maturity model security domains



OVERSIGHT

- Enhanced 3rd party risk mgmt. program
- Actionable metrics & risk reporting
- Data Privacy program (alignment with GDPR, CCPA)



TECHNOLOGY

- Security Orchestration, Automation & Response platform
- Advanced Network Threat Detection
- Network Access Control enhancements
- Containers & API security technology enhancements



PROCESS

- Deployment of Identity & Access Management platform to promote automation of access control
- Expansion of Access management team to have world-wide presence



PEOPLE

- Expansion of Security Operations Center to have world-wide presence
- Expansion of employee security awareness program

Information Security Maturity Model framework controls map to ISO 27000, NIST 800, COBIT, ITIL v3, SANS Top 20

2020 Efficiencies Summary

2020 INITIATIVES

| | |
|-------------------------------|--------|
| Data Center Optimization | \$3.6M |
| Span of Control | \$4.5M |
| Scaled Agile Adoption | \$3.1M |
| Contractor Optimizations | \$3.6M |
| Commercial Software Reduction | \$2.2M |

2018 Program Goals



Financial Overview

David Clark, Chief Financial Officer



Financial Overview

■ Demonstrated success delivering expense reductions driving significantly improved earnings leverage

- ✓ Lower expenses
 - ✓ Improved margins
 - ✓ Improved profitability
-

■ Additional cost actions in 2020 expected to deliver \$45 million of in-year expense savings and accelerate EBITDA conversion to free cash flow

■ Strong cash and liquidity position

2019 Results

STRONG Improvement in profitability

| (000s) | FY 2018 | FY 2019 | |
|--|-----------|-----------|---|
| GAAP Revenue | \$325,839 | \$308,749 | Excluding 3Q STI write-down revenue would have been up 3 percent for the year |
| Adjusted Gross Profit | 170,484 | 187,719 | Transition from data centers to public cloud driving better gross profits and gross margins |
| Total Costs and Expenses | 490,115 | 416,537 | Continued cost optimization – down 15.0% YOY |
| Adjusted Gross Margin | 52.3% | 60.7% | 84 basis point improvement in AGM |
| Adjusted EBITDA | 14,023 | 27,584 | 97% improvement in Adjusted EBITDA |
| GAAP Net Loss | (243,748) | (136,727) | 44% improvement in GAAP net loss |
| Non-GAAP Net Loss from Continuing Operations attributable to Synchronoss | (176,914) | (53,784) | 70% improvement in non-GAAP net loss |

✓ Substantial improvement in nearly all financial metrics in 2019

Q1 2020 Results

IMPROVED profitability on LOWER REVENUE

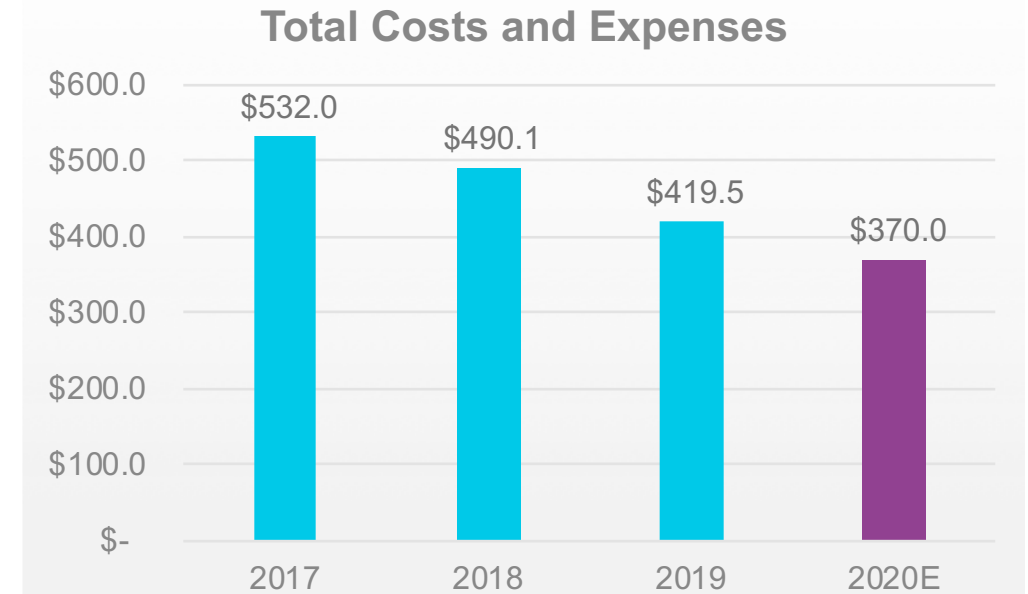
| (000s) | Q1 2019 | Q1 2020 | |
|---|------------|------------|--|
| GAAP Revenue | \$88,105 | \$77,122 | Revenue down due to lower revenue from STI, sunsetting of legacy product in 2019 |
| Adjusted Gross Profit | 49,838 | 42,403 | Gross profit dollars down due to lower revenue (STI, sunset legacy products) |
| Total Costs and Expenses | \$108,444 | \$94,409 | Continued cost optimization – down 13.3% YOY |
| Adjusted Gross Margin | 56.6% | 55.0% | Slight decrease in AGM YOY as STI revenue was higher margin than corporate average |
| Adjusted EBITDA | 6,630 | 1,758 | Seventh consecutive quarter of positive adjusted EBITDA |
| GAAP Net Loss | (27,587) | (11,990) | 57% improvement in GAAP net loss |
| Non-GAAP Net Income (Loss) from Continuing Operations attributable to Synchronoss | (14,669) | 2,614 | 118% improvement in non-GAAP net income (loss) |

✓ Cost cuts drive improvement in profitability on lower revenue in Q1 2020

Delivering on Cost Cutting to Improve Earnings Leverage and Cash Flow

| (\$000s) | 2017 | 2019 | % Change |
|-----------------------------|------------------|-------------------|----------------|
| R&D | \$90,850 | \$75,568 | (16.8%) |
| SG&A | \$154,037 | \$112,771 | (26.8%) |
| Restructuring | \$10,739 | \$755 | (93.0%) |
| Depreciation & Amortization | \$94,884 | \$77,036 | (18.8%) |
| Total Expenses | \$350,510 | \$266,150 | (24.1%) |
| Two-year Decrease | | (\$84,360) | |

NOTE: Reduction in D&A due to transition from data centers to public cloud for storage



- ✓ Synchronoss executing another \$55 million of cost reductions in 2020
- ✓ In-year expense savings expected to be approximately \$45 million

2020 Cost Actions

| | Annual Impact | 2020 In-Year Impact |
|--------------------------------|---------------------|---------------------|
| Q1 Cost Actions | \$15 million | \$15 million |
| Q2 Cost Actions | \$40 million | \$30 million |
| Total 2020 Cost Actions | \$55 million | \$45 million |

- ✓ **Workforce Impacts:**
 - Operational Right Sizing
 - SLT Salary Reductions
 - Hiring Freeze
 - Bonus, Sales Commissions, and Merit Increase Deferrals
 - Contingent Worker Review
 - Elimination of open positions
- ✓ **Compensation Re-Alignment**
- ✓ **Travel Reduction**
- ✓ **Facilities Reduction**
- ✓ **OpEx Reductions – Marketing, Legal, HR, R&D**
- ✓ **Hosting Savings**

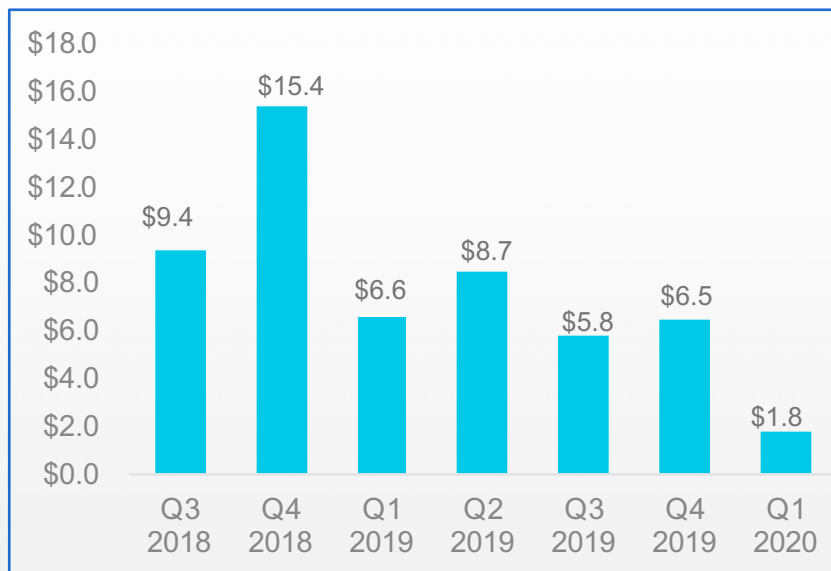
Cash and Liquidity

- Synchronoss anticipates ample liquidity throughout 2020
- Q1 and Q2 cost cutting actions will enhance EBITDA to Free Cash Flow conversion beginning in 2H 2020

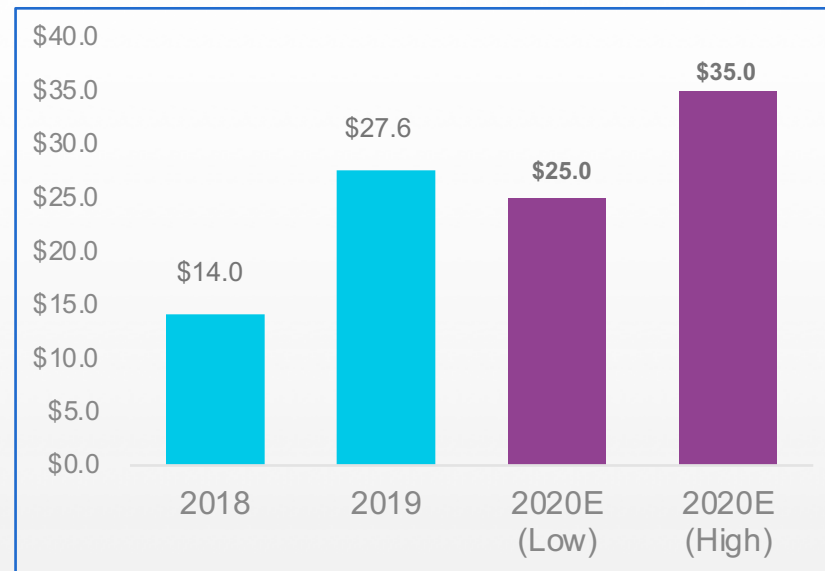
| Current Liquidity: | At 3/31/2020: | At 5/9/2020: |
|---|---------------|--------------|
| Cash and Equivalents | \$31 million | \$31 million |
| Trade receivables available for factoring | \$0 | \$10 million |
| Total Liquidity | \$31 million | \$41 million |
| | | |

Seven Consecutive Quarters of Positive Adjusted EBITDA

Quarterly EBITDA Trend (\$mil)



Annual EBITDA Trend (\$mil)



- ✓ Year over year improvement in adjusted EBITDA demonstrates effectiveness of ongoing cost reduction efforts
- ✓ Expected 2020 EBITDA \$25-\$35 million

Series A Convertible Participating Perpetual Preferred Stock

| | |
|------------------------|---|
| Holder: | Siris Capital |
| Original Issue Amount: | \$185 million |
| Dividend: | 14.5% per annum, payable in kind or in cash at Company's sole discretion |
| Issue Date: | February 15, 2018 |
| Maturity: | February 15, 2023 At maturity, company has the option to issue a senior unsecured note with principal equal to the Redemption Price and interest rate equal to the Dividend Rate with an additional term to maturity of one year |
| Prepayment: | SNCR has the option to prepay without penalty beginning August 15, 2020 |
| Redemption Value: | \$243.1 million through August 15, 2020 (including prepayment penalty) |

Q&A