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B. Riley Summer Summit

August 2021

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In addition to US GAAP financials, this presentation includes certain non-GAAP financial measures. These non-GAAP measures are in addition to, not a substitute for or superior to, measures of financial performance prepared in accordance with US GAAP. A reconciliation of historical non-GAAP measures to historical GAAP measures is contained in the Appendix.

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Synchronoss Leadership

Jeffrey Miller
President, CEO & Director

Jeff Miller serves as President and Chief Executive Officer (CEO) and as a member of the Company's Board of Directors.

Jeff previously served as President for IDEAL Industries Technology Group, focusing on designing and delivering solutions for smart commercial buildings and spaces. Jeff also serves on the Board of 1871, Chicago's largest start-up incubator, and on the non-profit Boards of Aspire Chicago and Junior Achievement.

Before joining IDEAL Industries in 2017, Jeff completed a 16-year career with Motorola, most recently as Corporate Vice President and General Manager of Operations in North America for Motorola Mobility, LLC.

Jeff graduated with a B.S. degree from Miami University and later earned his M.B.A. from The Ohio State University.

PRIOR AFFILIATIONS

MOTOROLA | IDEAL INDUSTRIES, INC. | AT&T

Lou Ferraro
Acting Chief Financial Officer

Lou Ferraro joined Synchronoss in 2018 and currently serves as Acting Chief Financial Officer, and Chief Human Resources Officer. Prior to joining Synchronoss, Lou worked as a business consultant for the Populus Group supporting Comcast Corporation.

From 2014 to 2016, Lou was the COO/CFO of BrandYourself.com Inc. where he led the finance and operations team during a period of intense growth. From 2010 to 2014, Lou served as CFO of AWI/iMobile as well as CEO of the Magicpins.com (business unit). From 2008 to 2010, Lou served as CFO of Vitaltrax.com.

From 2004 to 2008, Lou was an SVP for IDT where he founded TuYo Mobile, a wireless MVNO. From 1991 to 2004, Lou worked for AT&T Mobility. Prior to AT&T Mobility, Lou held various finance and operations positions at Verizon Wireless

Lou graduated with a B.S. degree from Montclair State University and earned his CPA in NJ.

PRIOR AFFILIATIONS

AT&T | iMobile | awi | verizon

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What we do

Synchronoss delivers software platforms that drive revenue growth and consumer engagement for global network operators and service providers

Synchronoss Overview

- **NASDAQ:** SNCR
- **HQ:** Bridgewater, NJ | 1,500 employees | 135+ patents
- **150** network operator and service provider customers

NORTH AMERICA	EMEA	APAC
AT&T, COMCAST NBCUNIVERSAL, verizon	BT, TIM, vodafone	KDDI, SoftBank, Telstra

- **2021 full year guidance = $275MM - $285MM(1)**
- **78% in recurring revenue in 2020**
- **Vast majority of revenue under LT contracts**
- **Cloud TAM of 270MM+ carrier subscribers**
- **Realizing double-digit Cloud subscriber growth**
- **250MM+ active email subscribers**

(1) Guidance as of June 15, 2021

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Synchronoss Platforms

Our software platforms are trusted by global network operators and service providers to lower costs and drive revenue growth by increasing subscriber engagement

CLOUD

57% of revenue

THE WORLD'S LARGEST PRIVATE CLOUD

MESSAGING

25% of revenue

TWO NATIONAL RCS MARKETS

DIGITAL

18% of revenue

TRUSTED LINK TO ENTERPRISES, CONSUMERS

5G Will Drive New Opportunities for Synchronoss Services

5G is revolutionizing subscriber apps and will enable new use-cases for our global carrier partners and their subscribers

CLOUD

More powerful 5G enabled mobile devices driving ever increasing need for cloud storage

85% OF CONTENT IS MOBILE

UNLIMITED CLOUD

- Mobile
- Home
- IoT

MESSAGING

RCS – messaging standard for 5G – allows for a richer messaging experience and better monetization opportunities for operators

1.7T A2P MESSAGES/YEAR

ENHANCED SMS

- Seamless Experiences
- Brands opportunity
- Operator revenue

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A Critical Growth Window for Operator Cloud

Synchronoss offers the world’s leading white-label private cloud platform providing network operators with a profitable revenue stream for their most valuable subscribers

GLOBAL MARKET OPPORTUNITY

3.5B+

Personal Cloud Users (2019)

Statista.com 2019

$25B

Global opportunity by 2025

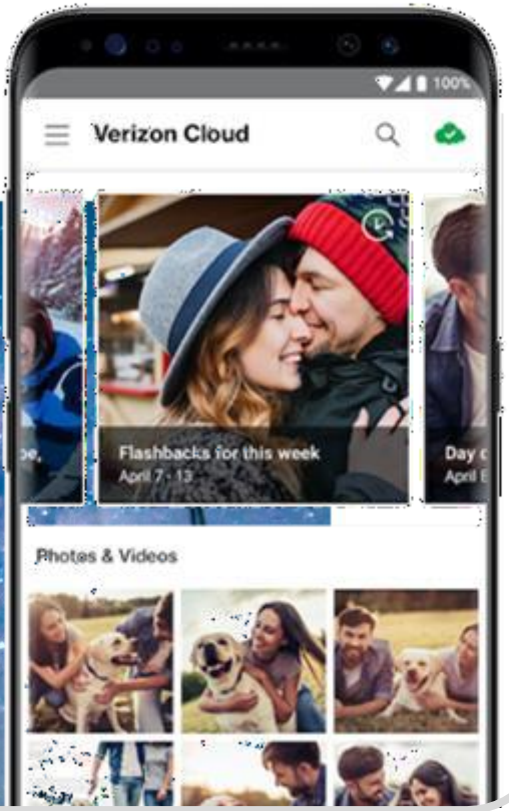
Nasdaq

verizon

Personal Cloud: Store, Sync from any device

Device Setup: Cloud installation

Transfer: Content between devices



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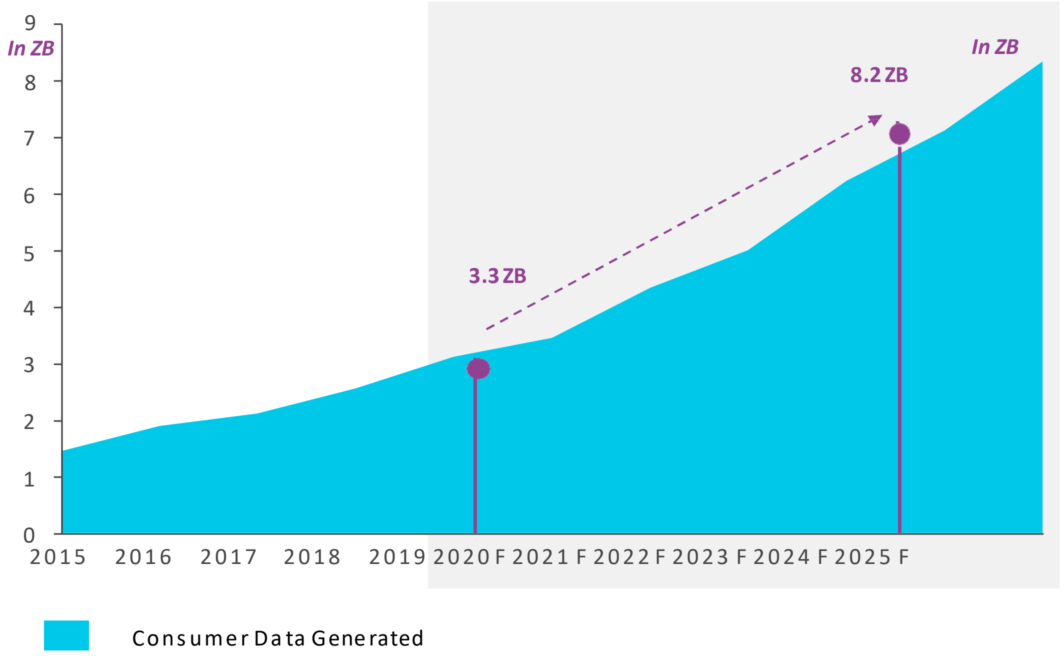
A Critical Growth Window for Operator Cloud

Recent announcements highlighting the end of free cloud storage offerings and the introduction of unlimited cloud storage will accelerate the growth of the premium cloud market

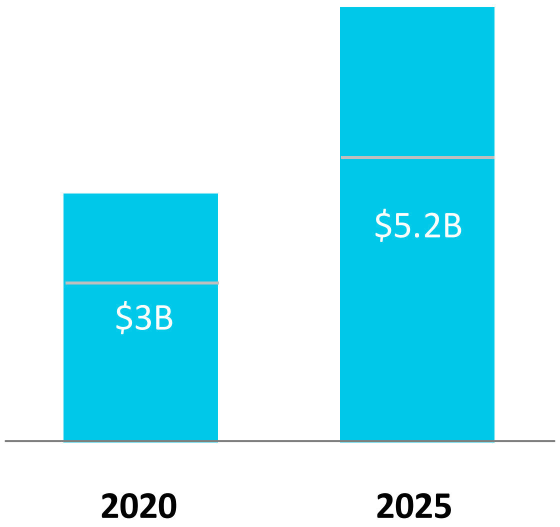
Consumer Data Generated (datasphere)



Arthur D Little

Source: IDC, Arthur D. Little Research and Analysis

Premium Cloud SAM



Serviceable Addressable Market in U.S.
2020 – 2025
USD

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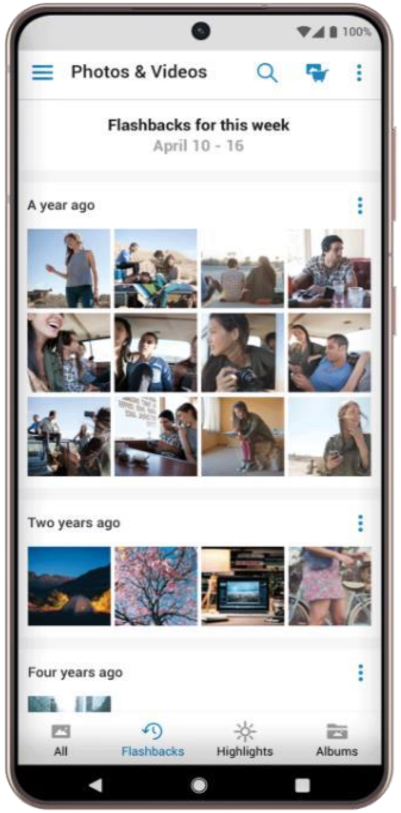
New Customers in 2020 -2021 Doubled Our Cloud Subscriber TAM; Entered New Vertical Markets



verizon✓

120MM SUBSCRIBERS*

AT&T

100MM SUBSCRIBERS

ASSURANT®

50MM SUBSCRIBERS

TRACFONE®

20MM SUBSCRIBERS

A Proven Success Model

- Eleven operator/service provider customers
- $163MM in annual revenue
- High contribution margin/ Incremental subscriber margin
- Recurring, long-term contracted revenue
- Recent 2021 wins
  - Telkomsigma
  - Allstate Protection Plans
  - Kitamura

* 5-year contract extension signed in 2020

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Synchronoss Messaging Platform

An end-to-end platform that powers the world's leading white-label email and advanced messaging services

GLOBAL MARKET OPPORTUNITY

5.1B

Global messaging users

Statista.com, 2018

$74B

Market Value of RCS Messaging in 2022, fastest growing messaging channel

GSMA, 2020

Email Suite

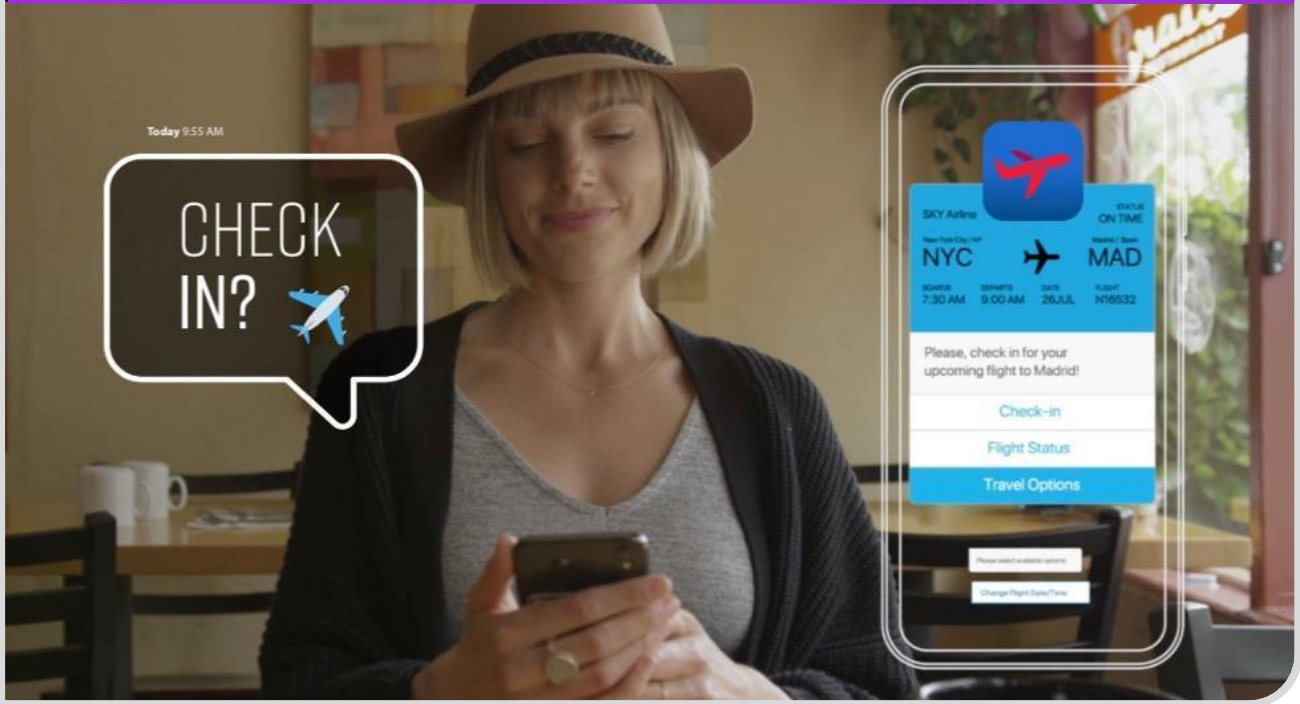
250M Active Mailboxes

60 Operator Customers

Advanced Messaging (RCS)

2 National Markets

6 Operator Customers



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What is Advanced Messaging?

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 (P2P Core)

GSMA RCS Compliant Application Server

JAPAN CARRIERS	U.S. CARRIERS
70mm subs	300mm subs

Synchronoss Digital Portfolio

Our digital solutions help transform new experiences, customer journeys, delivery timelines and bottom-line savings to network operators

GLOBAL MARKET OPPORTUNITY

$14.5B

Expected spend on customer experience management in 2024

Statista, 2019

Activation: Digital activation of wireless accounts, billing integration

DXP: Delivering omnichannel customer journeys, automated customer onboarding, 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

vodafone · COMCAST NBCUNIVERSAL · Wireless Advocates · LUMEN

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Synchronoss is focused on its lines of business with the most potential for future growth and profitability

We are participating in large and growing markets

We have existing relationships to leverage across our portfolio

Recurring revenue business models that scale with time

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

Financial Section

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Q2 2021 Financial Results

(000s)	2020	2021	
GAAP Revenue	$76,535	$71,532	Decrease in revenue due to deferred revenue adjustment resulting from Verizon contract extension, non-recurring license sales and one-time professional services in the prior period; partially offset by growth in cloud sub and acceleration of revenue from the dissolution of previous customer
Adjusted Gross Profit	$47,939	$44,769	Decrease in AGP due to the aforementioned revenue decrease, partially offset by lower cost of sales from company-wide cost savings initiatives and 3rd party technology costs related to license sales
Adjusted Gross Margin	62.6%	62.6%	Excluding the aforementioned deferred revenue impact in the prior year, adjusted gross profit improved by 260 basis points on a comparable basis
Total Costs and Expenses	$87,993	$75,610	Effectiveness of cost actions positively impacting financial results
Adjusted EBITDA	**$11,549**	**$13,277**	**Eleven consecutive quarters of positive adjusted EBITDA**
Loss from Continuing Operations, Before Taxes	($8,666)	($2,621)	Narrowing loss despite lower revenues due to cost actions

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Accelerating Cloud Subscriber Growth

- Reported Cloud revenue for 2020 was $171.4 million (adjusting for ASC 606), representing a 5% increase year over year
- Double-digit Cloud subscriber growth has accelerated over the past 2+ years
- Five new cloud customers launched in the last 18 months and expected to drive continued revenue growth:
  - AT&T
  - TracFone
  - Assurant
  - Telkomsigma
  - Allstate Protection Plans
  - Kitamura
- Four renewals of long-term cloud customers in the last 18-months:
  - Verizon
  - British Telecom
  - Proximus
  - SFR
- Under ASC 606, Verizon cloud revenue is averaged over the life of the contract, which obscures revenue growth
  - When Verizon cloud subscriber growth outpaces forecast, revenue is “trued up” to a new run rate

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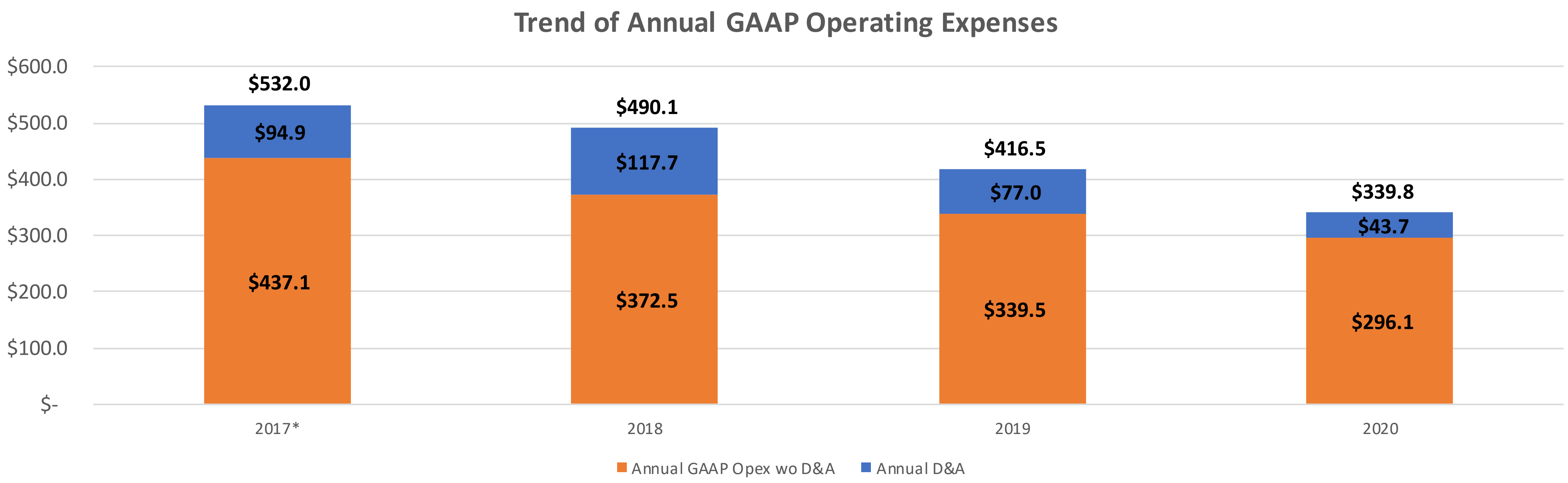
Delivering on Cost Cutting to Improve Earnings Leverage and Cash Flow



- Key driver for CoS decline due to hosting transfer from physical data centers to 3rd party hosting
- 2020 realized expense savings of approximately $45 million

2021E Financial Guidance[1]

($MM)	Low	High	
Revenue	$275.0MM	$285.0MM	
Adjusted EBITDA	$32.0MM	$37.0MM	Representing adjusted EBITDA growth of 15% to 33% year over year, respectively

- Total revenue should improve sequentially going forward with the acceleration in the back half of the year
- Continued accelerated growth in cloud subscribers in US market
- Focused investments and continued cost actions drive profitability and free cash flow
- Reiterated full year guidance during Q2 earnings call

(1) Guidance as of June 15, 2021

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Pro Forma Capital Structure

($ in Millions)	As of June 30, 2021	Common Stock Offering(1)	Senior Notes Offering(2)	Preferred Stock Offering(3)	Paydowns(4)	Total(1)(2)(3)(4)
Capitalization:						
Revolving Credit Facility	10.0	-	-	-	(10.0)	-
Senior Notes Payable	-	-	125.0	-	-	125.0
Total Debt	**$10.0**	**-**	**$125.0**	**-**	**($10.0)**	**$125.0**
Cash	28.3	102.3	118.0	72.7	(288.7)	32.6
Net Debt	**($18.3)**	**($102.3)**	**$7.0**	**($72.7)**	**$278.7**	**$92.4**
Existing Preferred Stock	278.7	-	-	-	(278.7)	-
New Preferred Stock	-	-	-	75.0	-	75.0
Total Preferred Stock	**$278.7**	**-**	**-**	**$75.0**	**($278.7)**	**$75.0**
Share Price of Common Stock Offering(10)	$2.60					$2.60
Common Shares Outstanding	45.8	-	-	-	-	45.8
New Shares Offered	-	42.3	-	-	-	42.3
Total Shares	**45.8**	**42.3**	**-**	**-**	**-**	**88.1**
Equity Value as 0f June 30, 2021	**$119.1**	**$110.0**	**-**	**-**	**-**	**$229.1**
Enterprise Value	**$379.4**	**$7.7**	**$7.0**	**$2.3**	**-**	**$396.4**
Adjusted EBITDA:						
LTM 6/30/2021 Adjusted EBITDA(5)	$33.3	-	-	-	-	$33.3
2021 Target Adjusted EBITDA Range(6)	$32.0 - $37.0	-	-	-	-	$32.0 - $37.0
Total Debt Leverage:						
Net LTM Leverage(7)	NM	-	-	-	-	2.8x
Target Net Leverage Range(8)	NM	-	-	-	-	2.7x - 3.2x
Net LTM Leverage (incl. Pref)(9)	7.8x	-	-	-	-	-

Pro Forma Cost of Capital

($ in millions)	Current	Pro-Forma
Preferred Stock Dividend	40.4	7.1
Debt Expense	0.2	10.3
Grand Total	**$40.6**	**$17.4**

- Preferred stock dividend expense is reduced by **(~$33MM)**
- Full Year pro-forma interest and dividend expense reduced by over **50%**
- Pro-Forma capital structure is covenant light and will enable to the company to focus on its go-forward strategies

Note: Figures may not be clerically accurate due to rounding.

(1) Includes impact of $110.0M common stock offering net of underwriting discounts, commissions, and expenses, excluding $1.6M of legal & other fees
(2) Includes impact of $125.0M Senior Notes offering net of underwriting discounts, commissions, and expenses , excluding $1.6M of legal & other fees
(3) Includes impact of $75.0M Preferred Securities offering net of commissions, and expenses , excluding $1.6M of legal & other fees
(4) Includes impact of $288.7M repayment of existing Series A Perpetual Preferred Stock & the Revolving Credit Facility
(5) See SEC financial filings and/or slides in Appendix for reconciliation of non-GAAP measures. Full year 2020 results include the recognition of $16.5M of restructuring, transition and cease-lease expense and $37.9M of Preferred dividend expenses
(6) Targeted range for Adjusted EBITDA in 2021 previously disclosed by SNCR management; the most comparable GAAP target information is not available without unreasonable effort
(7) Net Debt compared to Full Year 6/30/2021 Adjusted EBITDA
(8) Net Debt compared to 2021 Target Adjusted EBITDA Range
(9) Net Debt including Preferred Stock to Full Year 6/30/2021 Adjusted EBITDA
(10) Share price of Common Stock offering

Thank You

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Reconciliation of GAAP to non-GAAP Financial Measures

– Financial Measures ($000s, unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Non-GAAP financial measures and reconciliation:				
GAAP Revenue	$ 71,532	$ 76,535	$ 137,031	$ 153,657
Less: Cost of revenues	27,142	29,480	55,779	64,951
Gross Profit	44,390	47,055	81,252	88,706
Add / (Less):				
Stock-based compensation expense	379	641	857	1,394
Restructuring, transition and cease-use lease expense	—	243	27	283
Adjusted Gross Profit	44,769	47,939	82,136	90,383
Adjusted Gross Margin	62.6 %	62.6 %	59.9 %	58.8 %

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
GAAP Net loss attributable to Synchronoss	(23,946)	(10,148)	(46,506)	(22,423)
Add / (Less):				
Stock-based compensation expense	2,345	4,987	5,066	10,156
Restructuring, transition and cease-use lease expense	2,918	7,003	4,975	8,699
Amortization expense	3,206	4,062	6,815	8,696
Litigation, remediation and refiling costs	3,607	733	3,542	1,557
Non-GAAP Net (loss) income attributable to Synchronoss	$ (11,870)	$ 6,637	$ (26,108)	$ 6,685
Diluted Non-GAAP Net (loss) income per share	$ (0.27)	$ 0.16	$ (0.60)	$ 0.16
Weighted shares outstanding - Dilutive	44,131	41,697	43,438	41,482

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Reconciliation of GAAP to non-GAAP Financial Measures

– Adjusted EBITDA ($000s, unaudited)

	Three Months Ended					Six Months Ended	
	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Sep 30, 2020	Jun 30, 2020	Jun 30, 2021	Jun 30, 2020
Net loss attributable to Synchronoss	$ (23,946)	$ (22,560)	$ (10,892)	$ (15,367)	$ (10,148)	$ (46,506)	$ (22,423)
Add / (Less):							
Stock-based compensation expense	2,345	2,721	(3,410)	4,391	4,987	5,066	10,156
Restructuring, transition and cease-use lease expense	2,918	2,057	1,222	6,580	7,003	4,975	8,699
Litigation, remediation and refiling costs, net	3,607	(65)	1,145	1,943	733	3,542	1,557
Depreciation and amortization	8,485	9,867	9,834	12,212	10,284	18,352	21,640
Interest income	(25)	(5)	(9)	(20)	(1,509)	(30)	(1,567)
Interest Expense	144	95	75	72	84	239	329
Other Income, net	(1,576)	3,396	(3,793)	(2,684)	(1,367)	1,820	(3,059)
Provision (benefit) for income taxes	(201)	(163)	2,039	(8,744)	(7,972)	(364)	(20,404)
Net loss attributable to noncontrolling interests	50	(336)	101	60	165	(286)	182
Preferred dividend	21,476[1]	10,530	10,099	9,685	9,289	32,006[1]	18,197
Adjusted EBITDA (non-GAAP)	$ 13,277	$ 5,537	$ 6,411	$ 8,128	$ 11,549	$ 18,814	$ 13,307

1 Includes $10.4 million preferred stock amortization costs accelerated due to Series A Preferred stock redemption.

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Reconciliation of GAAP to non-GAAP Financial Measures

– Financial Measures ($000s, unaudited)

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Impact of Verizon Renewal on 2020 Adjusted EBITDA

($MM)		
2020 Adjusted EBITDA	$27.8MM	flat
2020 Adjusted EBITDA (adjusting for ASC 606)	$37.8MM	up 37%

- Verizon renewal removed approximately $10MM of non-cash deferred revenue from 2H 2020
- Under 606 Accounting, this remaining $10MM of deferred revenue will amortize over the new contract term

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