



samsara

Q4 FY26 Investor Presentation

March 5, 2026



Disclaimer and Statement Regarding Use of Non-GAAP Measures

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements may relate to, but are not limited to, expectations of future operating results or financial performance, market size and growth, industry developments and trends, the calculation of certain of our financial and operating metrics, capital expenditures, future payroll tax obligations, plans for future operations, including expansion into new geographies and products, headcount and productivity growth, macroeconomic conditions, including tariff and trade policies, fluctuations in currency exchange rates, competitive position, our pace of product development, our product roadmap and our technological capabilities, including AI, inventory capacity and supply chain conditions, customer purchasing of, adoption of, and expected results from our Connected Operations[®] Platform, including cost-savings and return on investment, and strategic relationships, as well as assumptions relating to the foregoing. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and could cause actual results and events to differ. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “should,” “could,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “intend,” “potential,” “would,” “continue,” “ongoing,” “guidance” or the negative of these terms or other comparable terminology. You should not put undue reliance on any forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all. Forward-looking statements are based on information available at the time those statements are made, including information furnished to us by third parties that we have not independently verified, and/or management’s good faith beliefs and assumptions as of that time with respect to future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. In light of these risks and uncertainties, the future events and circumstances discussed in this presentation may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements. These risks and uncertainties include our ability to retain customers and expand the use of our solution by our customers, our ability to attract new customers, our future financial performance, including trends in revenue and annual recurring revenue (“ARR”), annual contract value (“ACV”), net retention rate, costs of revenue, gross profit or gross margin, operating expenses, customer counts, non-GAAP financial measures (such as revenue and revenue growth rate adjusted for constant currency, non-GAAP gross margin, non-GAAP operating margin, free cash flow, adjusted free cash flow, and adjusted free cash flow margin), our ability to achieve or maintain profitability, the demand for our products or for solutions for connected operations in general, the Russia-Ukraine conflict, the conflicts in the Middle East, geopolitical tensions involving China, the impact of political elections, and other macroeconomic conditions globally on our and our customers’, partners’ and suppliers’ operations and future financial performance, possible harm caused by silicon component shortages and other supply chain constraints, the length of our sales cycles, possible harm caused by a security breach or other incident affecting our or our customers’ assets or data, our ability to compete successfully in competitive markets, our ability to respond to rapid technological changes, and our ability to continue to innovate. The forward-looking statements contained in this presentation are also subject to other risks and uncertainties, including those more fully described in our filings and reports that we may file from time to time with the Securities and Exchange Commission, including our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. Except as required by law, we do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

This presentation contains statistical data, estimates and forecasts, including estimates involving actual or anticipated benefits of our solution, that are based on publicly available information or information and data furnished to us by third parties such as our customers, as well as other information based on our internal sources. While we believe the information and data included in this presentation are based on reasonable assumptions, this information involves many assumptions and limitations, and you are cautioned not to give undue weight to these estimates. We have not independently verified the accuracy or completeness of the information and data provided by third parties and other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that data nor do we undertake to update such data after the date of this presentation.

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This presentation also includes certain non-GAAP financial measures, which have not been prepared in accordance with generally accepted accounting principles in the United States (“GAAP”). These non-GAAP financial measures are in addition to, and not as a substitute for, or superior to, financial measures calculated 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 our non-GAAP financial measures as tools for comparison. Please see the Appendix for reconciliations of these non-GAAP financial measures to their nearest GAAP equivalents.

We believe the presentation of revenue and revenue growth adjusted for constant currency enables comparability across periods. Our non-GAAP gross profit is defined as gross profit excluding the effect of stock-based compensation expense-related charges, including the amortization of deferred stock-based compensation expense for internal-use software and cloud computing arrangements and employer taxes on employee equity transactions, included in cost of revenue and non-GAAP gross margin is defined as non-GAAP gross profit as a percentage of total revenue. We believe that non-GAAP gross profit and non-GAAP gross margin provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations. We define non-GAAP sales and marketing expense, non-GAAP research and development expense, and non-GAAP general and administrative expense as sales and marketing expense, research and development expense, and general and administrative expense, respectively, excluding the effect of stock-based compensation expense-related charges, including employer taxes on employee equity transactions. Non-GAAP sales and marketing margin, non-GAAP research and development margin, and non-GAAP general and administrative margin are defined as non-GAAP sales and marketing expense, non-GAAP research and development expense, and non-GAAP general and administrative expense, respectively, as a percentage of total revenue. Non-GAAP operating income (loss) is defined as income (loss) from operations excluding the effect of stock-based compensation expense-related charges, including the amortization of deferred stock-based compensation expense for internal-use software and cloud computing arrangements and employer taxes on employee equity transactions, lease modification, impairment, and related charges, and legal settlements. Non-GAAP operating margin is defined as non-GAAP operating income (loss) as a percentage of total revenue. We believe that non-GAAP operating expenses and non-GAAP operating income (loss) provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations. Free cash flow is defined as net cash provided by (used in) operating activities reduced by cash used for purchases of property and equipment. Free cash flow margin is calculated as free cash flow as a percentage of total revenue. Adjusted free cash flow is defined as free cash flow excluding the cash impact of non-recurring capital expenditures associated with the build-out of our corporate office facilities in San Francisco, California, net of tenant allowances, and legal settlements. Adjusted free cash flow margin is calculated as adjusted free cash flow as a percentage of total revenue. We believe that these measures are useful in evaluating liquidity and provide information to management and investors about our ability to fund future operating needs and strategic initiatives by excluding the impact of non-recurring events.

Other than with respect to revenue growth adjusted for constant currency, a reconciliation of non-GAAP guidance financial measures to corresponding GAAP guidance financial measures is not available on a forward-looking basis without unreasonable effort due to the uncertainty and potential variability of expenses, such as stock-based compensation expense-related charges and timing of capital expenditures, that may be incurred in the future and cannot be reasonably determined or predicted at this time. It is important to note that these factors could be material to our results of operations calculated in accordance with GAAP.



A large white oval border is centered on the dark blue background, framing the text.

Q4 FY26
Business Highlights



samsara

OUR MISSION

To increase the safety, efficiency,
and sustainability of the operations
that power the global economy

Figures as of FY26

Fiscal year ends on the Saturday closest to February 1

See Appendix for definitions and reconciliations, as applicable. Refer to Appendix for constant currency methodology

\$1.9B

FY26 ARR
30% Y/Y Growth

\$432M

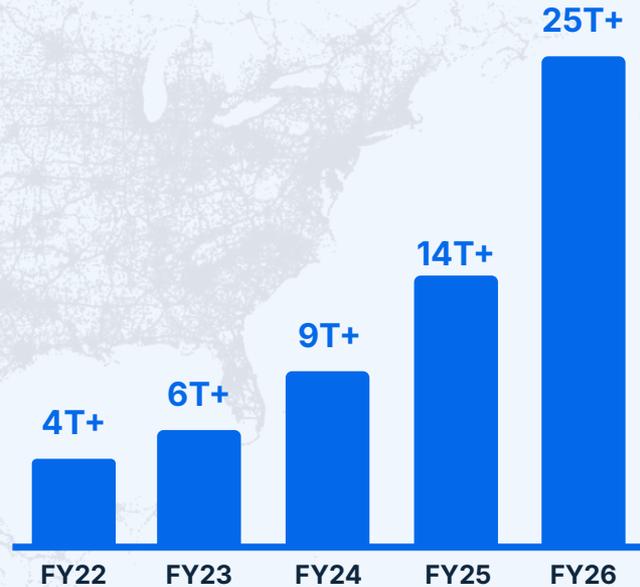
FY26 NNARR
21% Y/Y Growth

\$1.2B

ARR from \$100K+ ARR Customers
37% Y/Y Growth

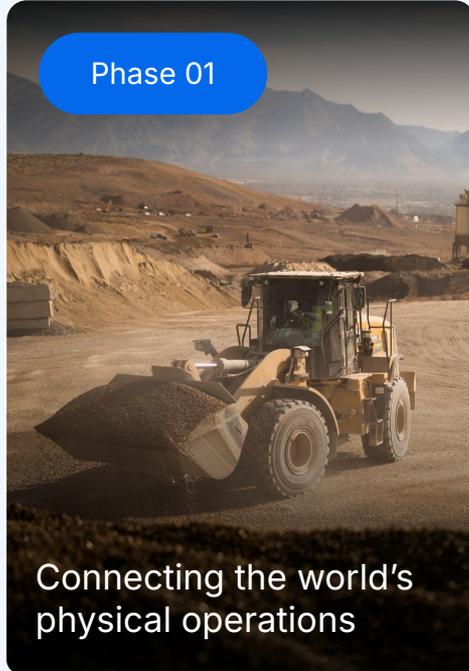
Building the world's largest physical operations data asset

Annual data points captured



The three phases of digital transformation

Phase 01



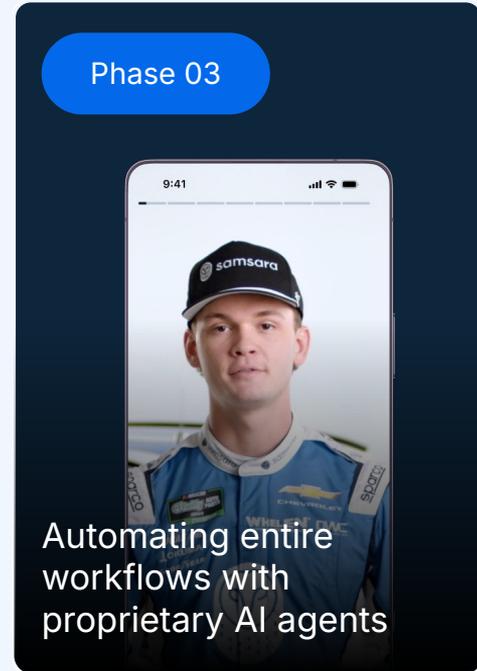
Connecting the world's physical operations

Phase 02



Analyzing data to surface actionable operational insights

Phase 03



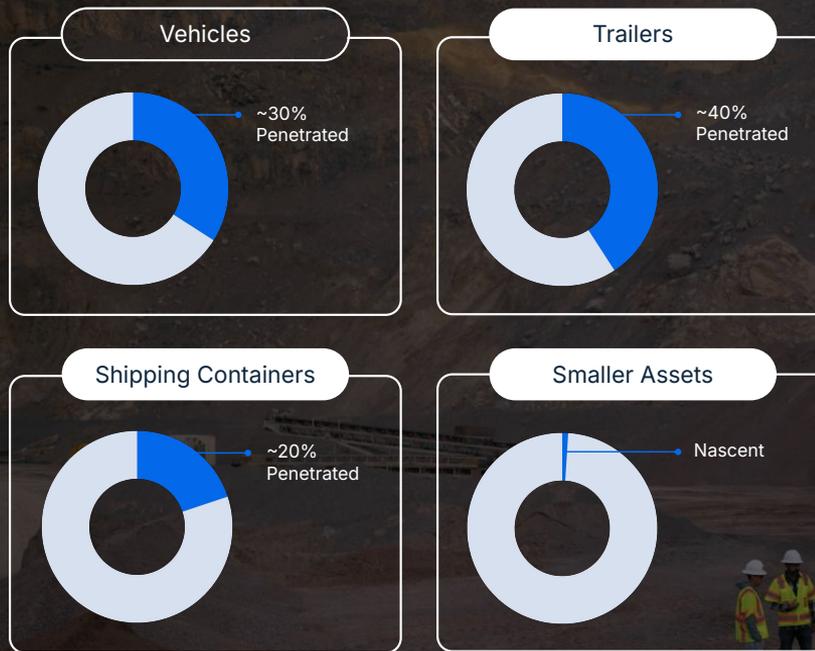
Automating entire workflows with proprietary AI agents



Phase 01

Connecting the world's physical operations

Global Market Connectivity



● Examples of Non-vehicle Assets

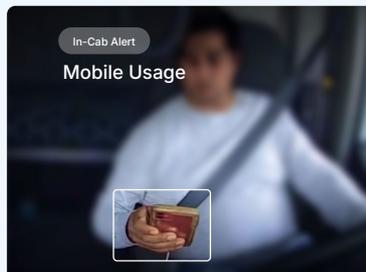


Phase 02

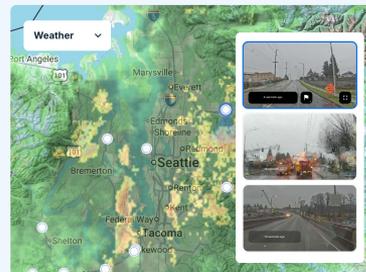
Analyzing data to surface actionable operational insights



Optimize Daily Operations



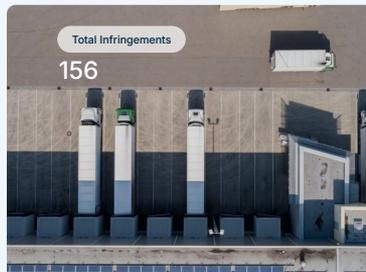
Identify Safety Risks



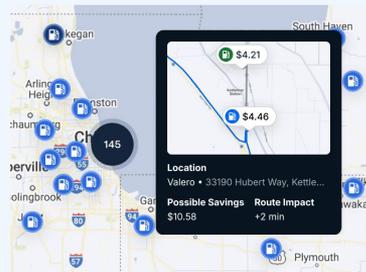
Analyze Weather



Predict Asset Breakdowns



Maintain Compliance



Minimize Fuel Spend



Phase 03

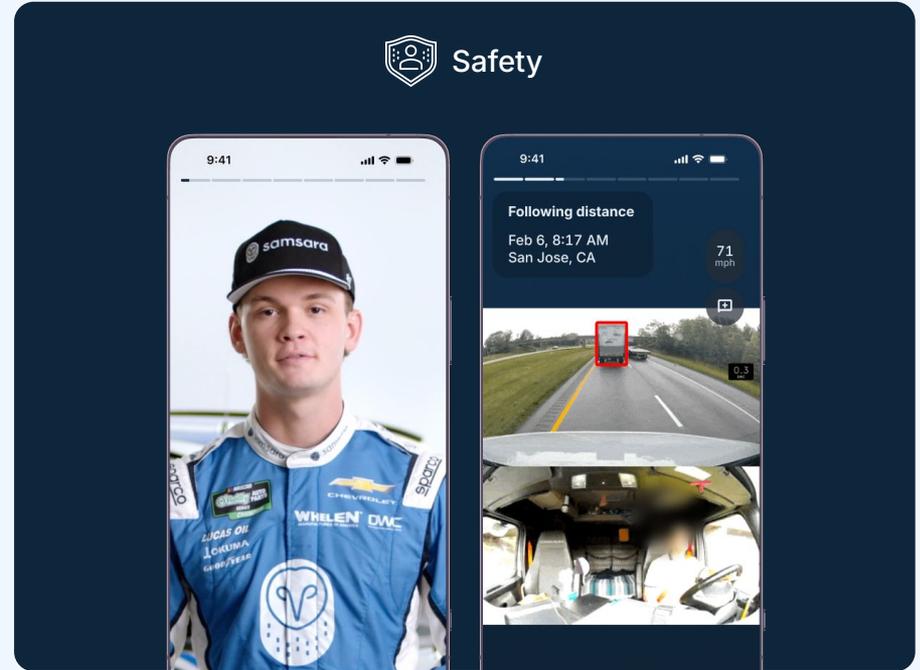
Automating entire workflows with proprietary AI agents

Understand Risk

- Reviews risk events
- Analyzes driver context
- Adds weather data context

Take Action

- Real-time voice coaching
- Personalized end-of-week coaching
- Elevate critical situations to human coach
- Contextual alert adjustments



In Development

🕒 Compliance

🔧 Maintenance

📡 Dispatching





7 of Top-10
Food Service

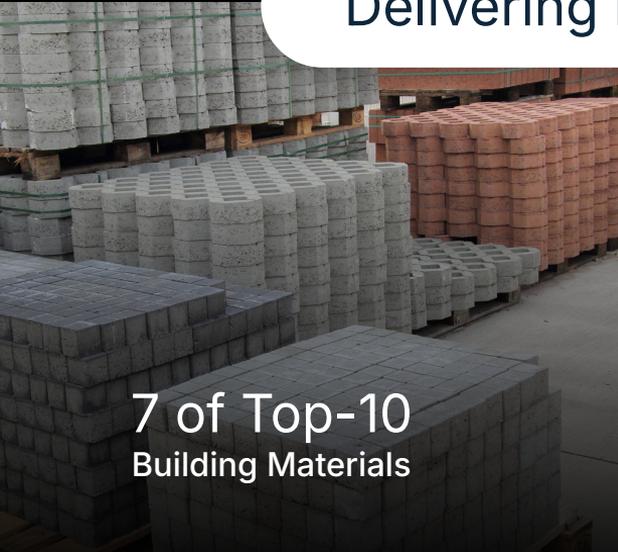


7 of Top-10
Waste Management



7 of Top-10
Chemical Carriers

Delivering impact with industry leading operators



7 of Top-10
Building Materials



7 of Top-10
Transportation - LTL



5 of Top-10
Wholesale & Retail

Select large customer wins



A leading freight transportation company in North America

35K+

Employees

30K+

Route miles
in network

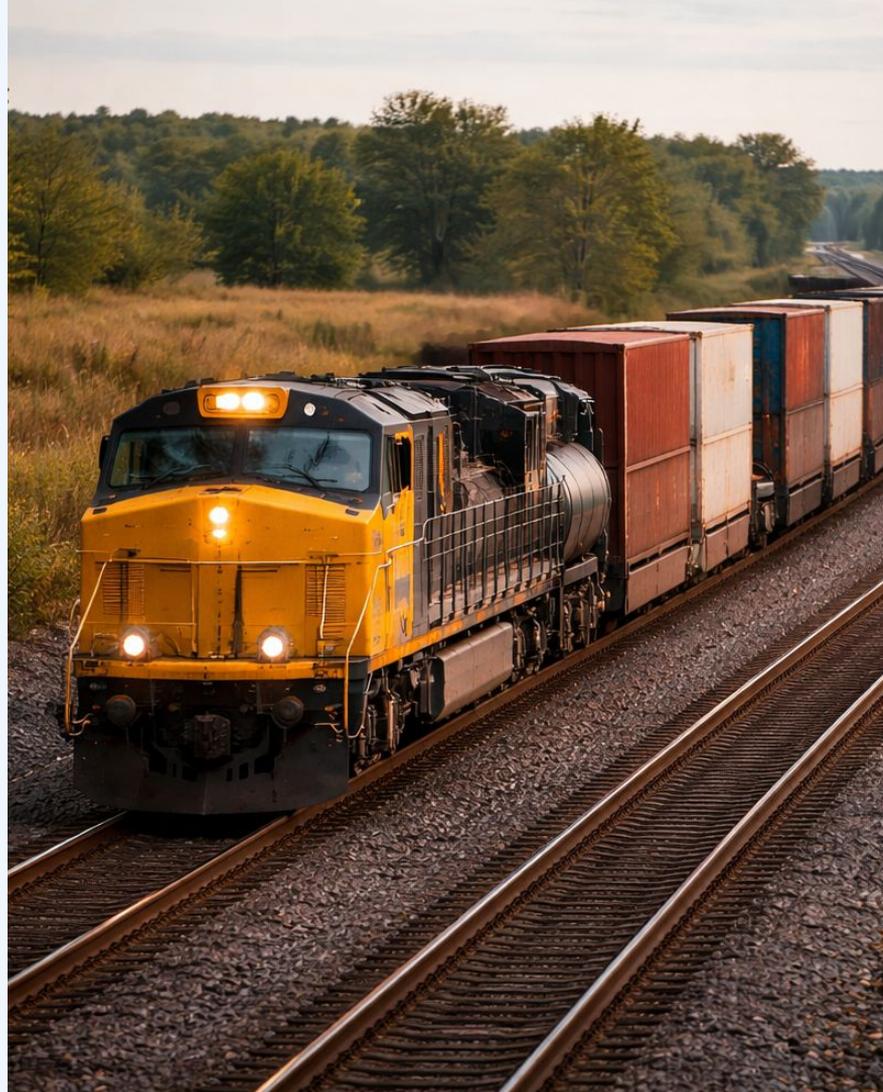
30+

North American
states & provinces

Video-Based Safety

AI Multicam

Telematics



Largest privately held freight transportation company in North America

43K+

Trailers

10K+

Tractors

70M+

Pounds of freight moved daily

Video-Based Safety

Telematics

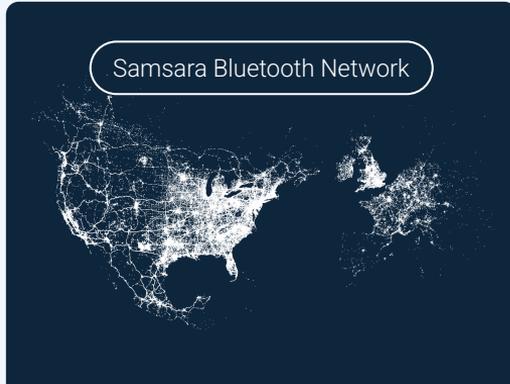
Asset Tags

Equipment Monitoring

Connected Asset Maintenance



Transforming operations with our industry-leading network



Doubled our network density
in just two years



Integration with Hubble's
terrestrial network of 90M+
consumer smartphones



Introducing the new
and most compact
Asset Tag XS



Thank you for a fantastic FY26!



samsara

BEYOND 26

JUNE 23 – 26, 2026 • LAS VEGAS, NEVADA

Join thousands of game-changing leaders for three days of innovation and inspiration—sharing strategies and discovering new ways to elevate safety and efficiency at the premier event for physical operations.

3 DAYS

of learning and inspiration



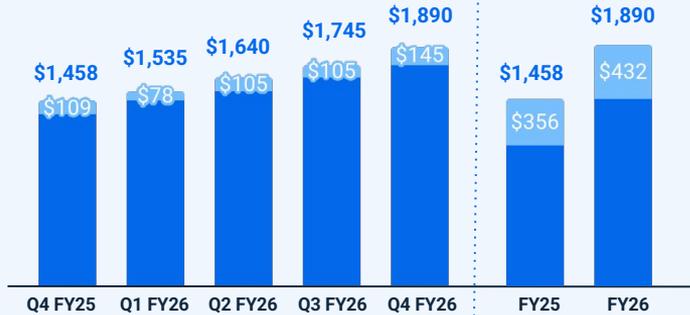


Q4 FY26
Financial Highlights

Accelerating Growth at Scale

ARR (\$M)

■ NN ARR ■ Beginning ARR



Revenue (\$M)



ARR Growth Y/Y	32% / 33%	31% / 31%	30% / 30%	29% / 29%	30% / 30%	32% / 33%	30% / 30%
NN ARR Growth Y/Y	10% / 12%	5% / 8%	19% / 19%	24% / 23%	33% / 31%	16% / 17%	21% / 21%

Actuals % / in Constant Currency %

Revenue Growth Y/Y	35% ¹ / 36% ¹	31% / 32%	30% / 31%	29% / 29%	28% / 27%	36% ¹ / 37% ¹	30% / 29%
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Actuals % / in Constant Currency %



Large Customer Momentum

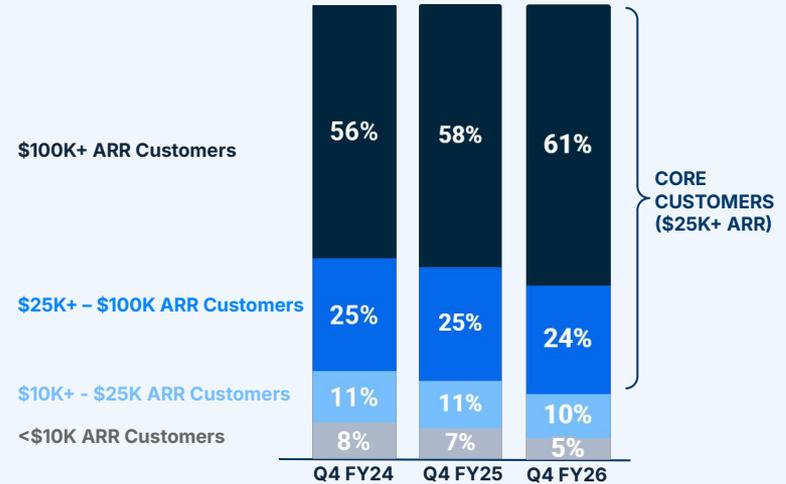
Large Customer Scale and Growth



	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26
# of 100K+ Customers	2,484	2,638	2,771	2,990	3,194
Avg. ARR / \$100K+ Customer	\$340K	\$338K	\$349K	\$350K	\$362K

■ Total ARR from 100K+ ARR customers ● Y/Y growth of ARR from \$100K+ ARR customers

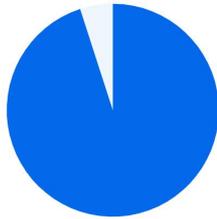
ARR Mix by Customer Segment



	Q4 FY24	Q4 FY25	Q4 FY26
\$100K+ ARR Customers	1,848	2,484	3,194
\$25K+ ARR Customers	~7,750	~10,000	~12,500
\$10K+ ARR Customers	~15,750	~20,000	~24,000



Multi-product Strength



96%

\$100K+ ARR customers
subscribe to 2+ products



69%

\$100K+ ARR customers
subscribe to 3+ products



9 of Top-10

net new ACV deals in Q4
included 2+ products



8 of Top-10

net new ACV deals in Q4
included 3+ products



6 of Top-10

net new ACV deals in Q4
included 4+ products



Continued Success in New Frontiers

Emerging Products



\$100M+

ARR from emerging products
launched since last year

End Market Diversity



10th

consecutive quarter
construction contributed the
highest net new ACV mix

International Momentum



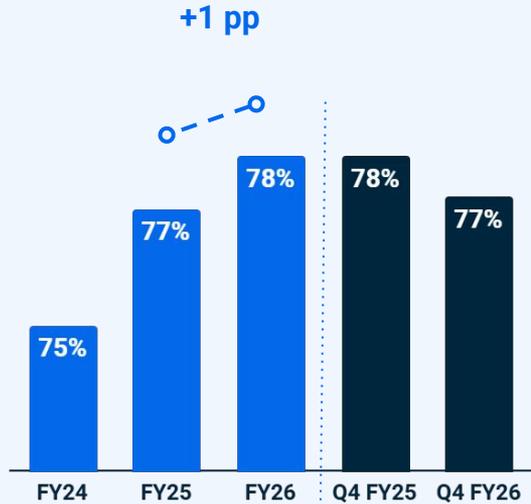
15%

net new ACV from non-US
geographies in Q4

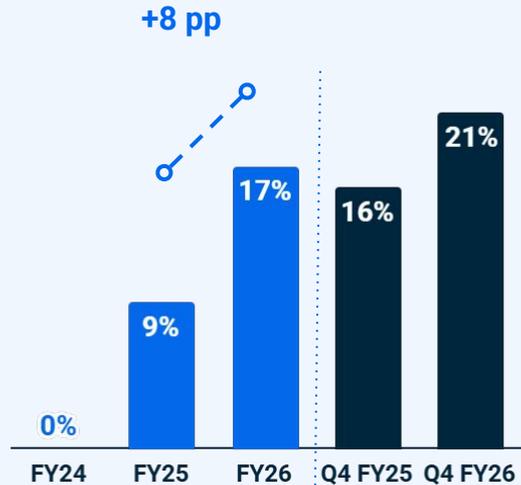


Improving Operating Efficiency

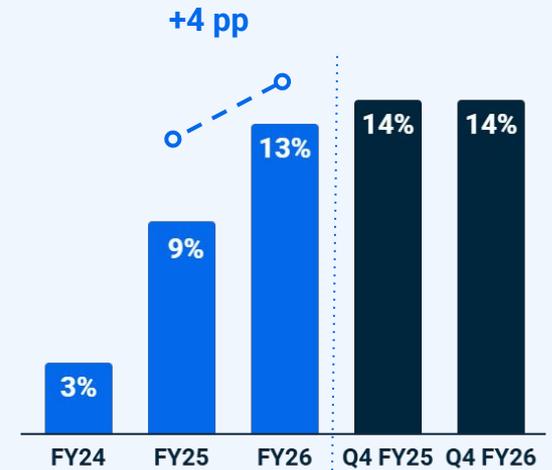
Non-GAAP Gross Margin



Non-GAAP Operating Margin



Adj. Free Cash Flow Margin

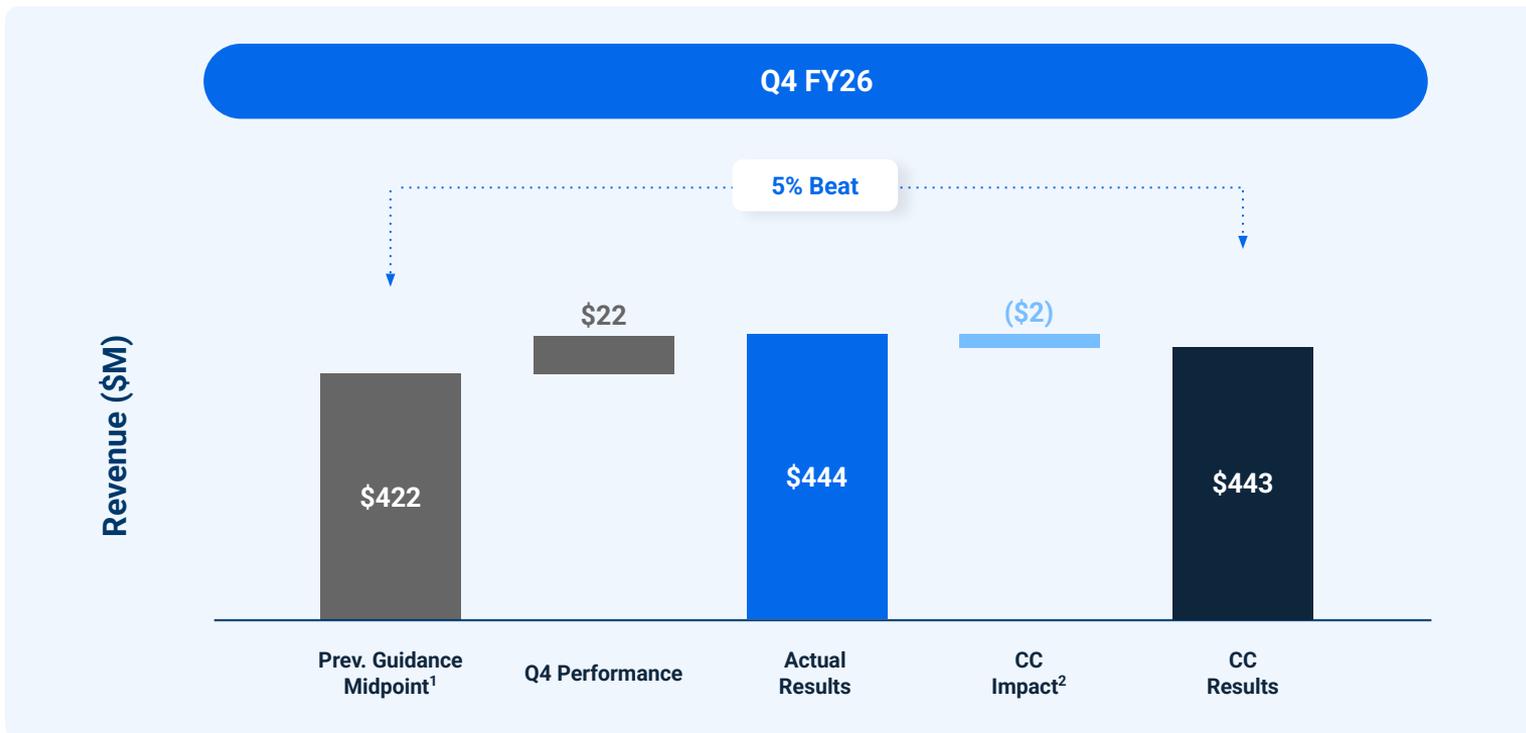


Financial Guidance

	Q1 FY27	FY27
Total Revenue Y/Y Revenue Growth Y/Y Adj. Revenue Growth ¹	\$454 - \$456 million 24% growth 22% - 23% growth	\$1.965 - \$1.975 billion 21% - 22% growth 21% growth
Non-GAAP Operating Margin %²	15%	19%
Non-GAAP EPS² GAAP EPS	\$0.12 - \$0.13	\$0.65 - \$0.69 GAAP Profitable



CC Impact on Actual Results



Q&A

Appendix

Currency Impact to Revenue and Net New ARR



Fiscal year ends on the Saturday closest to February 1. See Appendix for definitions and reconciliations of GAAP to non-GAAP financial measures

¹ Q4 FY24 was a 14-week fiscal quarter instead of a typical 13-week fiscal quarter. The extra week resulted in approximately \$20M (1/14 x \$276M) of additional Q4 FY24 revenue. Removing the impact of the additional week of Q4 FY24 revenue enables comparability across periods.

² See Appendix for constant currency methodology

GAAP to Non-GAAP Reconciliations

	FY24	FY25	FY26	Q4 FY25	Q4 FY26
GAAP revenue	\$937,385	\$1,249,199	\$1,618,635	\$346,290	\$444,296
<i>Less: Additional week in Q4 FY24</i>	\$19,734	\$0	\$0	\$0	\$0
<i>Add: Constant currency adjustment</i>	\$0	\$0	(\$2,061)	\$0	(\$4,446)
Adjusted revenue	\$917,651	\$1,249,199	\$1,616,574	\$346,290	\$439,850
Y/Y Revenue Growth	44%	33%	30%	25%	28%
Y/Y Adjusted Revenue Growth	41%	33%	29%	25%	27%
GAAP gross profit	\$690,353	\$950,878	\$1,242,086	\$265,986	\$338,381
GAAP gross margin	74%	76%	77%	77%	76%
<i>Add: Stock-based compensation expense-related charges</i>	\$12,725	\$15,349	\$18,575	\$3,765	\$4,819
Non-GAAP gross profit	\$703,078	\$966,227	\$1,260,661	\$269,751	\$343,200
Non-GAAP gross margin	75%	77%	78%	78%	77%



GAAP to Non-GAAP Reconciliations

Note: Figures (other than %'s) in \$000's

	FY24	FY25	FY26	Q4 FY25	Q4 FY26
GAAP S&M expense	\$486,649	\$601,648	\$683,780	\$152,653	\$175,905
GAAP S&M margin (% of total revenue)	52%	48%	42%	44%	40%
<i>Less: Stock-based compensation expense-related charges</i>	<i>(\$75,203)</i>	<i>(\$90,471)</i>	<i>(\$94,697)</i>	<i>(\$23,628)</i>	<i>(\$22,377)</i>
Non-GAAP S&M expense	\$411,446	\$511,177	\$589,083	\$129,025	\$153,528
Non-GAAP S&M margin (% of total revenue)	44%	41%	36%	37%	35%
GAAP R&D expense	\$258,581	\$299,716	\$344,589	\$73,277	\$89,516
GAAP R&D margin (% of total revenue)	28%	24%	21%	21%	20%
<i>Less: Stock-based compensation expense-related charges</i>	<i>(\$95,220)</i>	<i>(\$107,250)</i>	<i>(\$125,314)</i>	<i>(\$25,174)</i>	<i>(\$32,577)</i>
Non-GAAP R&D expense	\$163,361	\$192,466	\$219,275	\$48,103	\$56,939
Non-GAAP R&D margin (% of total revenue)	17%	15%	14%	14%	13%
GAAP G&A expense	\$195,043	\$234,609	\$266,293	\$57,199	\$63,941
GAAP G&A margin (% of total revenue)	21%	19%	17%	17%	14%
<i>Less: Stock-based compensation expense-related charges</i>	<i>(\$68,042)</i>	<i>(\$85,577)</i>	<i>(\$96,389)</i>	<i>(\$20,501)</i>	<i>(\$23,046)</i>
Non-GAAP G&A expense	\$127,001	\$149,032	\$169,904	\$36,698	\$40,895
Non-GAAP G&A margin (% of total revenue)	14%	12%	11%	11%	9%



GAAP to Non-GAAP Reconciliations

Note: Figures (other than %'s) in \$000's

	FY24	FY25	FY26	Q4 FY25	Q4 FY26
GAAP income (loss) from operations	(\$323,347)	(\$189,973)	(\$52,576)	(\$18,412)	\$9,019
GAAP operating margin	(34%)	(15%)	(3%)	(5%)	2%
<i>Add: Stock-based compensation expense-related charges</i>	\$251,190	\$298,647	\$334,975	\$73,068	\$82,819
<i>Add: Lease modification, impairment, and related charges</i>	\$4,762	\$4,028	\$0	\$419	\$0
<i>Add: Legal settlement</i>	\$68,665	\$850	\$0	\$850	\$0
Non-GAAP operating income	\$1,270	\$113,552	\$282,399	\$55,925	\$91,838
Non-GAAP operating margin	0%	9%	17%	16%	21%
Net cash provided by (used in) operating activities	(\$11,815)	\$131,659	\$236,210	\$53,859	\$69,733
<i>Net cash provided by (used in) operating activities margin</i>	<i>(1%)</i>	<i>11%</i>	<i>15%</i>	<i>16%</i>	<i>16%</i>
<i>Add: Purchases of property and equipment</i>	<i>(\$10,953)</i>	<i>(\$20,177)</i>	<i>(\$28,766)</i>	<i>(\$5,347)</i>	<i>(\$8,018)</i>
Free cash flow	(\$22,768)	\$111,482	\$207,444	\$48,512	\$61,715
Free cash flow margin	(2%)	9%	13%	14%	14%
<i>Less: Purchases of property and equipment for build-out of corporate office facilities, net of tenant allowances</i>	<i>(\$10,179)</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>
<i>Less: Legal settlement</i>	<i>\$60,000</i>	<i>\$0</i>	<i>\$1,217</i>	<i>\$0</i>	<i>\$1,217</i>
Adjusted free cash flow	\$27,053	\$111,482	\$208,661	\$48,512	\$62,932
Adjusted free cash flow margin	3%	9%	13%	14%	14%



Definitions / Methodology

Annual Contract Value (ACV)

We define ACV as the annualized value of a customer's total contract value for Samsara products as of the measurement date.

Net New ACV (NN ACV)

Net New ACV is calculated as the incremental annual contract value, through upsells, cross-sells, or new business, that is recognized in a given reporting period and that was not present as of the beginning of the reporting period.

Annual Recurring Revenue (ARR)

We define ARR as the annualized value of subscription contracts that have commenced revenue recognition as of the measurement date.

Net New ARR (NN ARR)

Net New ARR is calculated as the difference between the annualized value of subscription contracts that have commenced revenue recognition as of the end of the reporting period and the annualized value of subscription contracts that have commenced revenue recognition as of the end of the prior reporting period.

Constant Currency (CC)

Constant Currency is a methodology for assessing how our underlying business performed excluding the effect of foreign currency rate fluctuations. To present this information, current period results for customer contracts denominated in currencies other than U.S. dollars are converted into U.S. dollars using the average currency exchange rates in effect during the comparative period, rather than the actual currency exchange rates in effect during the current period. For ARR and NN ARR, customer contracts denominated in currencies other than U.S. dollars are translated into U.S. dollars based on the currency exchange rate as of the day of the effective date of the contract. For guidance, currency impact on total revenue growth is derived by applying the average currency exchange rates in effect during the comparative period, rather than the currency exchange rates for the guidance period.

Customer

We define a customer as an entity, or group of affiliated entities with a shared parent organization, that has ARR of greater than \$1,000 at the end of a reporting period. Determinations regarding the relationship between customer entities are primarily based on publicly available information and information supplied to us by our customers, and we have not independently verified the legal relationship between entities in all cases. Our customer count is subject to adjustments for acquisitions, spin-offs, segmentation by geography, and other market and commercial activity.

Core Customer

We define a core customer as a customer that has ARR of greater than or equal to \$25,000 at the end of a reporting period.

Large Customer

We define a large customer as a customer that has ARR of greater than \$100,000 at the end of a reporting period.

Dollar-Based Net Retention Rate

We calculate our dollar-based net retention rate as of a period end by starting with the ARR from the specified cohort of customers as of 12 months prior to such period-end, or the Prior Period ARR. We then calculate the ARR from these same customers as of the current period-end, or the Current Period ARR. Current Period ARR includes any expansion, and is net of contraction or attrition over the last 12 months, but excludes ARR from new customers in the current period, as well as any ARR associated with paid trials. We then divide the total Current Period ARR by the total Prior Period ARR to arrive at the point-in-time dollar-based net retention rate. We then calculate the weighted average of the trailing 12-month point-in-time dollar-based net retention rates to arrive at the dollar-based net retention rate.

In calculating the dollar-based net retention rate for core customers and for \$100K+ ARR customers, we look at the cohort of customers with a Prior Period ARR greater than \$0 who have met or exceeded \$25,000 in the case of core customers (\$10,000 under old definition), or \$100,000 ARR in the case of \$100K+ ARR customers, during their lifetime as a Samsara customer.

Adjusted Free Cash Flow and Adjusted Free Cash Flow Margin

We define adjusted free cash flow as net cash provided by (used in) operating activities reduced by cash used for purchases of property and equipment and excluding the cash impact of non-recurring capital expenditures associated with the build-out of our corporate office facilities in San Francisco, California, net of tenant allowances, and legal settlements. Adjusted free cash flow margin is calculated as adjusted free cash flow as a percentage of total revenue. We believe that adjusted free cash flow and adjusted free cash flow margin, even if negative, are useful in evaluating liquidity and provide information to management and investors about our ability to fund future operating needs and strategic initiatives by excluding the impact of non-recurring events.



Definitions / Methodology

“Connecting the world’s physical operations” Slide Methodology

Market size and share statistics for global penetration pie charts based on (1) Berg Fleet Management in North America, 15th Edition; (2) Berg Fleet Management in Europe, 20th Edition; (3) Berg Fleet Management in Latin America, 1st Edition; (4) Berg Fleet Management in Southeast Asia, 1st Edition; (5) Berg Fleet Management in South Africa, 7th Edition; (6) Berg Fleet Management in Australia and New Zealand, 10th Edition; (7) Berg Fleet Management in India, 1st Edition; (8) Frost & Sullivan Global Connected Truck Telematics Outlook, 2025; (9) Berg Insight Trailer and Cargo Container Tracking, 13th Edition (December 2025)

“Delivering impact with industry leading operators” Slide Methodology

Top 10 rankings of customers based on Transport Topics 2025 rankings of Private and For-Hire carriers, which ranks companies based on total number of highway tractors in the fleet





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