INVESTOR PRESENTATION

A leading provider of wireless connectivity solutions

Simplify wireless. Stay connected where it matters.

August 2026 | **NASDAQ: AIRG**

LEGAL

Disclaimer

Airgain

This presentation contains forward-looking statements. All statements that are not a description of historical facts are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “plan,” “target,” “project,” “contemplate,” “predict,” “potential,” “would,” “could,” “should,” “intend” and “expect” or the negative of these terms or other similar expressions. These statements are based on the company's current beliefs and expectations. These forward-looking statements include statements regarding our future operating results, financial position and cash flows; anticipated revenue growth drivers and benefits of our outsourced manufacturing model, including the potential for such model, our IP portfolio and leadership team to drive sustainable long-term growth; our business strategy and plans; expected benefits from acquisitions and strategic partnerships and collaborations, the scalability of our operational model; the size of our market opportunity; and our objectives for future operations. The inclusion of forward-looking statements should not be regarded as a representation by Airgain that any of its plans will be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and other factors include, without limitation: the market for our products is developing and may not develop as we expect; our operating results may fluctuate significantly, including based on seasonal factors, which makes future operating results difficult to predict and could cause our operating results to fall below expectations or guidance; supply constraints on our contract manufacturers’ and our customers’ ability to obtain necessary components in their respective supply chains, including with respect to memory semiconductors, which suppliers may redirect toward higher-margin AI applications, may delay our volume ramp timelines, increase our costs and negatively affect our sales and operating results; risks associated with the performance of our products, including bundled solutions with third-party products; our products are subject to intense competition, and competitive pressures from existing and new companies may harm our business, sales, growth rates, and market share; emerging satellite-to-device connectivity technologies may reduce demand for terrestrial wireless solutions or require significant engineering investment to address hybrid connectivity requirements; the potential for partnerships, strategic alliances and advisors to not meet expectations; risks associated with quality and timing in manufacturing our products and our reliance on third-party manufacturers; we may not be able to maintain strategic collaborations under which our bundled solutions are offered; overall global supply shortages, including with respect to memory chips, and logistics delays within the supply chain that our products are used in, and uncertainty regarding tariffs, geopolitical matters, and trade policies and their potential impacts, as well as in each case, their adverse effect on general U.S. and global economic conditions and financial markets, and, ultimately, our sales and operating results; any rise in interest rates and inflation may adversely impact our margins, the supply chain and our customers' sales, which may negatively affect our sales and operating results; our future success depends on our ability to develop and successfully introduce new and enhanced products for the wireless market that meet the needs of our customers, including our ability to transition to provide a more diverse solutions capability; we sell to customers who are price conscious, and a few customers represent a significant portion of our sales, and if we lose any of these customers, our sales could decrease significantly; we rely on a limited number of contract manufacturers to produce and ship all of our products, and our contract manufacturers rely on a single or limited number of suppliers for some components of our products and channel partners to sell and support our products, and the failure to manage our relationships with these parties successfully or a failure of these parties to perform could adversely affect our ability to market and sell our products; if we cannot protect our intellectual property rights, our competitive position could be harmed or we could incur significant expenses to enforce our rights ; and other risks described in our filings with the Securities and Exchange Commission (SEC), including under the heading “Risk Factors” in our Annual Report on Form 10-K and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and we undertake no obligation to revise or update this presentation to reflect events or circumstances after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

Non-GAAP Financial Measures:

This presentation contains certain historical and forward-looking non-GAAP financial measures including non-GAAP Gross Profit, non-GAAP Gross Margin, non-GAAP Operating Expense, Adjusted EBITDA, Adjusted EBITDA Margin and non-GAAP EPS. We believe these financial measures provide useful information to investors with which to analyze our operating trends and performance. However, non-GAAP financial measures should not be considered a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. Reconciliations from GAAP to non-GAAP financial measures are provided in our most recent earnings press release which is available in the Investor Relations section of our website at investors.airgain.com and includes additional information on the use of such measures.

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WHO WE ARE

A wireless connectivity leader, engineered for reliability.

2003 Formed as Airgain	**2016** IPO — NASDAQ: AIRG	**300+** Patents & applications
San Diego California headquarters	**Global** Sales & design centers	**$51.8M** 2025 sales


San Diego, California — global headquarters

Our management team

Jacob Suen
President & Chief Executive Officer

Michael Elbaz
Chief Financial Officer

Evan Jones
VP, Global Engineering

Donnie Gilliam
VP, Operations

Suzanne Zoumaras
Chief People Officer

LEADERSHIP EXPERIENCE ACROSS THE WIRELESS INDUSTRY

MOTOROLA · PHILIPS · teradata. · SIERRA WIRELESS · CONEXANT · ENTROPIC · NextWave WIRELESS · PARADYNE

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Airgain

OUR PURPOSE

We simplify wireless.

Deep RF expertise is at our core. We turn complex wireless challenges into integrated solutions that are easier to deploy, manage and scale.

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From antennas to integrated wireless systems

2003

Launched as Airgain with the first smart antennas.

2021

Entered the IIoT market with the acquisition of NimbeLink®.

2024

Launched AirgainConnect® Fleet all-in-one 5G gateway.

Introduced Lighthouse™ NCR intelligent node.

2025

Omantel strategic partnership (Lighthouse™).

AC-Fleet and Lighthouse certifications.

2026

Nextivity strategic partnership (Lighthouse™).

HPUE Product Line Acquisition (AirgainConnect)

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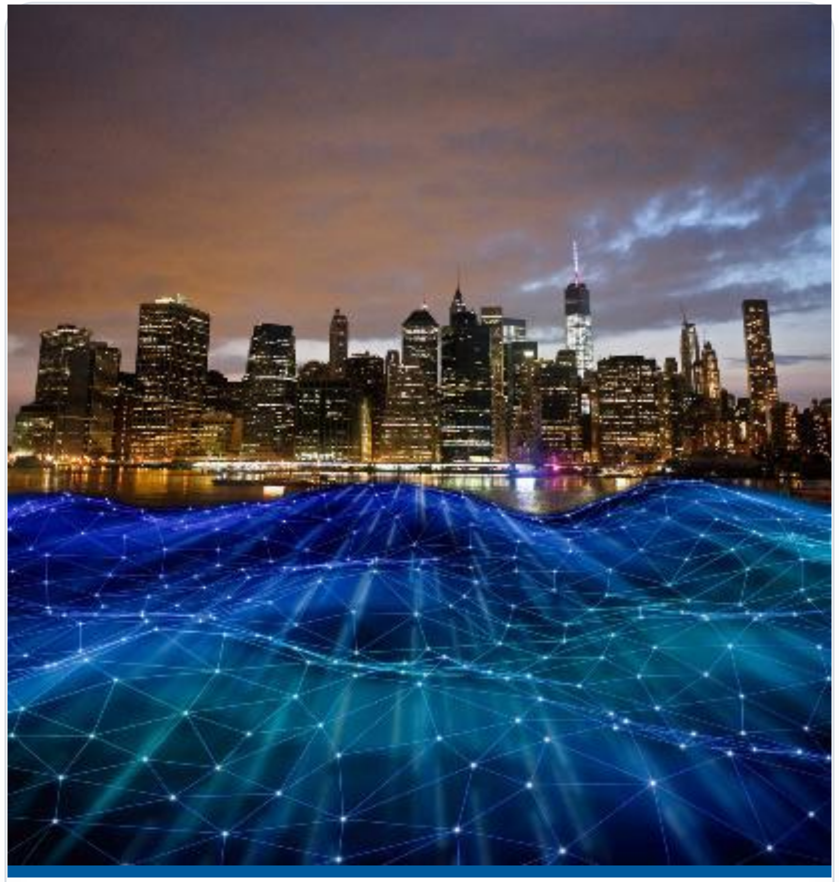
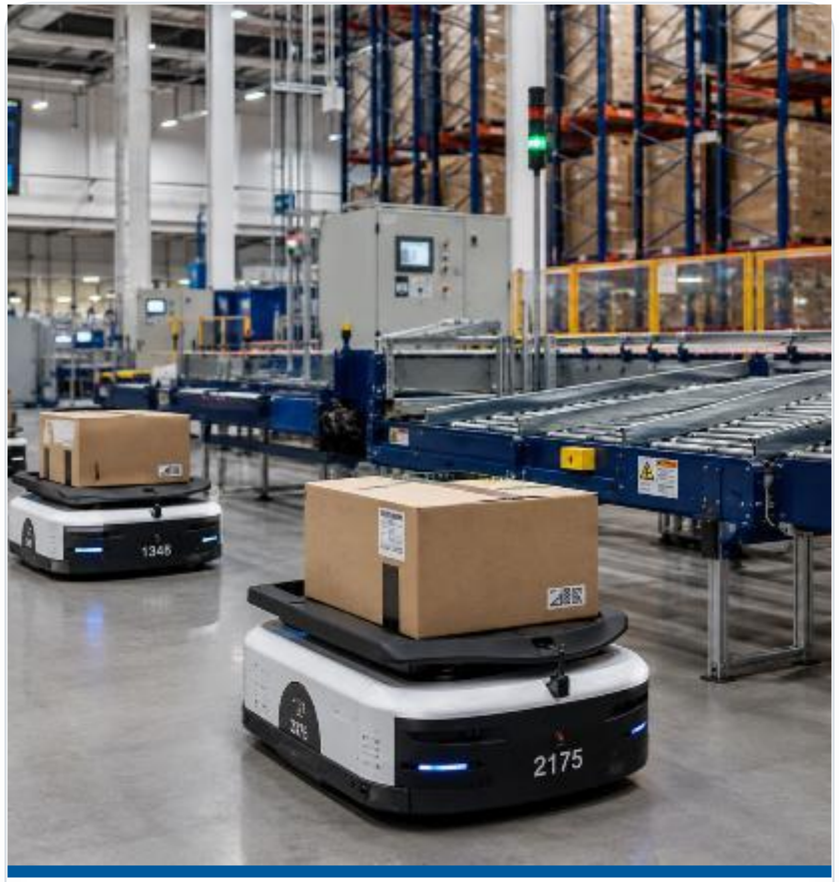
WHAT WE OFFER

A leader in connectivity solutions



Antennas

Embedded and external antenna solutions across connected-device markets.



Industrial IoT

Embedded connectivity solutions for industrial and specialized applications.

AirgainConnect®

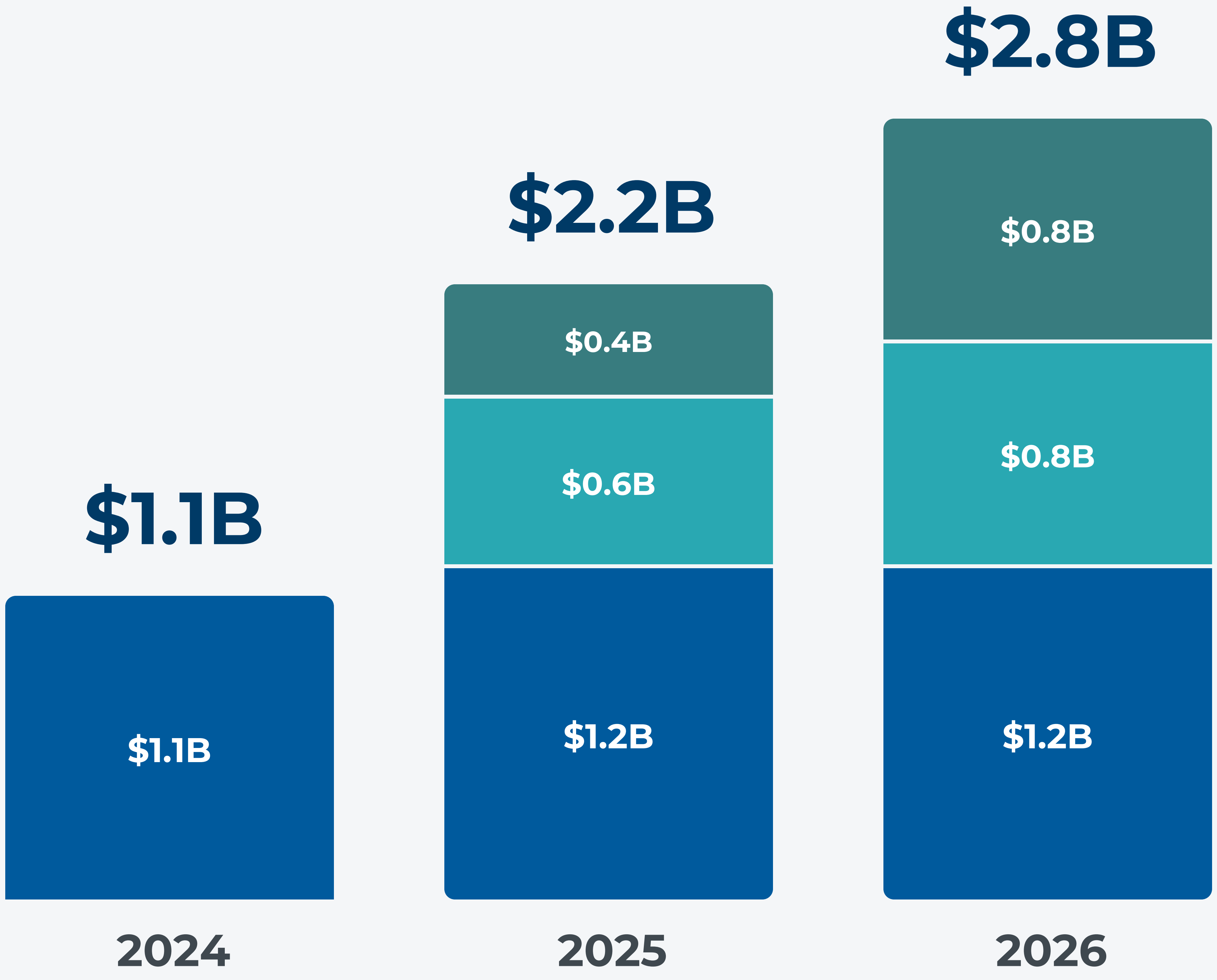
Integrated 5G connectivity for mobile, portable and fixed deployments.

Lighthouse™ NCR

Intelligent node extending 4G and 5G coverage indoors and outdoors.

MARKET OPPORTUNITY

A doubling serviceable market



Intelligent network repeaters
Growth platform

Vehicle gateways
Growth platform

Antennas & IoT
Foundational markets

Growth platforms expand the serviceable available market from **$1.1B** to **$2.8B** in 2026 — roughly doubling the opportunity.

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AIRGAINCONNECT® FLEET

Simplified 5G vehicle connectivity

Replace complex router-plus-antenna builds with a rugged all-in-one gateway.

< 2 hours	35–50%	~2 miles	Up to 4
Install time	TCO reduction	Extended range	eSIM profiles

INTEGRATED VEHICLE ARCHITECTURE

All-in-one rooftop design

Combines 5G, Wi-Fi 6, GNSS and antennas in one unit.

Preserves RF performance

No long RF cable loss between router and antennas.

Multi-carrier flexibility

Supports up to four eSIM profiles.

ONE PLATFORM • MULTIPLE FLEET ENVIRONMENTS

Law Enforcement · Fire · EMS · Utilities · Waste & Recycling · Commercial fleets

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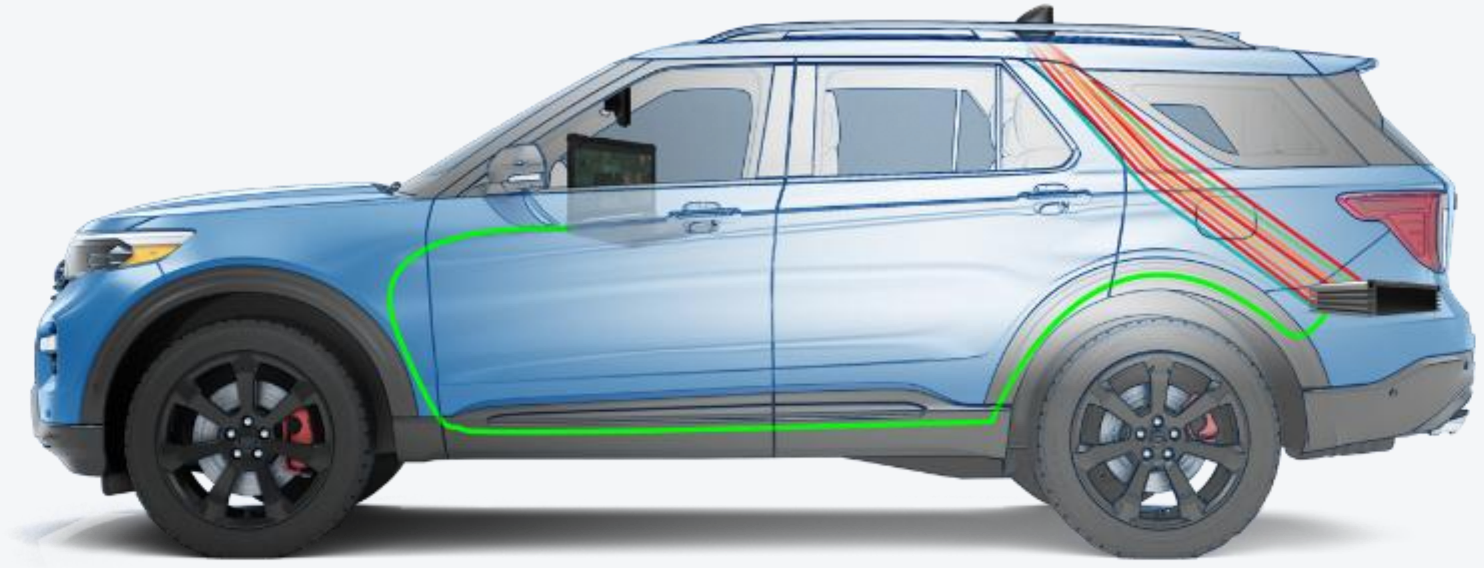
5G VEHICLE CONNECTIVITY

One platform. One connection.

TRADITIONAL APPROACH

Fragmented connectivity

A separate 5G router, external antennas and a tangle of cables — multiple points of maintenance and failure.

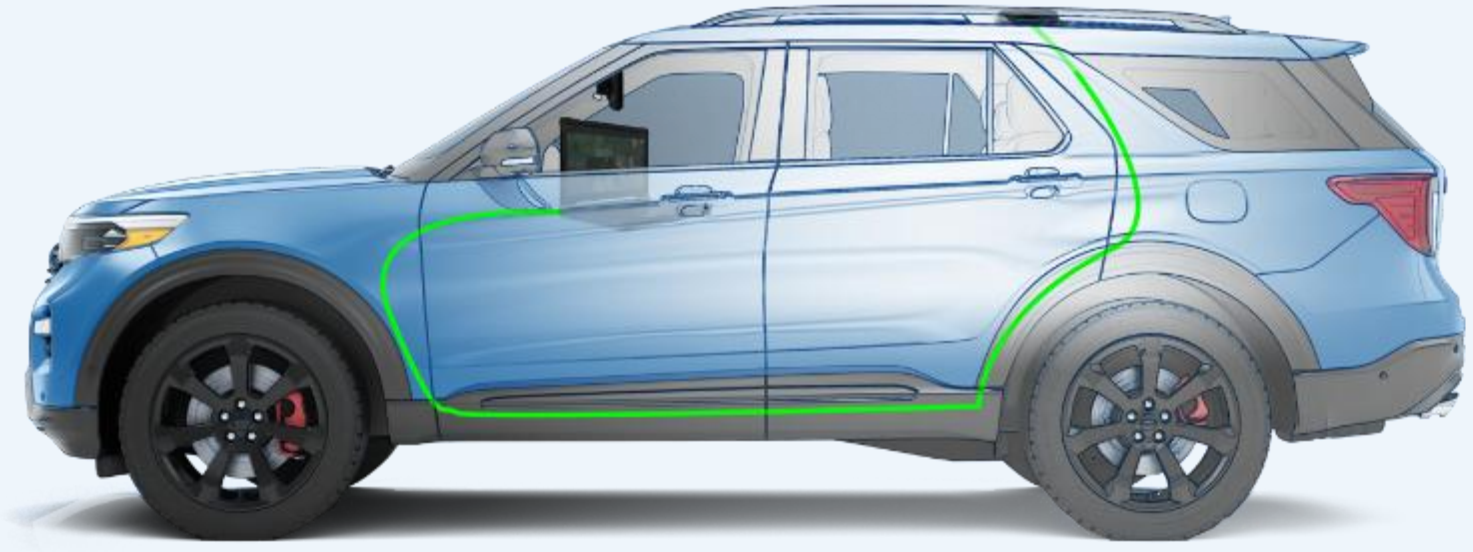


VS

AIRGAINCONNECT® FLEET

Integrated connectivity

One rugged, low-profile gateway. The most compact 5G vehicle solution — simple to manage, faster to deploy.



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One platform. One connection. Simple to manage.

TRADITIONAL APPROACH

Fragmented connectivity

AIRGAINCONNECT® FLEET

Integrated, high-performance connectivity

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THE COMPARISON

AC-Fleet vs. other 5G vehicle options

	AirgainConnect® Fleet All-in-one gateway	**Traditional router + antenna**
Form factor	✓ All-in-one: antennas, 5G, Wi-Fi 6, GigE, GNSS	✕ Separate parts and multiple cable runs
Size	✓ 8.6" × 8.3" × 2" — max lightbar visibility	✕ Multiple components & cables; uses valuable trunk or cab space
eSIM support	✓ Up to 4 carrier profiles, secure, no external access	✕ Physical SIM only, publicly accessible
5-year TCO	✓ Lower hardware, recurring & install costs	✕ 35–50% higher TCO
RF performance	✓ No RF cable loss	✕ Cable loss — up to 2 miles less coverage

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The highest-powered mobile router

Built for critical communications where standard routers can't reach.

- ✓ Reach beyond the standard range
- ✓ 5G HPUE and AT&T bands
- ✓ Dual SIM + eSIM support
- ✓ Higher upload speeds, fixed & mobile

5G HPUE | DUAL SIM | eSIM

6× More uplink power

1.25 W Transmit power

eSIM + dual physical SIM

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LIGHTHOUSE™ NCR

Extend indoor and outdoor cellular coverage

Extend coverage without costly network build-out or DAS infrastructure.

< 1 day	**>20%**	**>100%**	**~2-3X**
Deployment time	Outdoor coverage improvement	Indoor speed improvement	TCO advantage*

DIFFERENTIATED ARCHITECTURE

Advanced RF + antenna design
Airgain engineering improves usable cellular coverage.

No backhaul or trenching
Relays existing cellular signal without fiber or major construction.

Works with existing infrastructure
One intelligent platform supports indoor and outdoor deployment.

ONE PLATFORM • MULTIPLE DEPLOYMENT ENVIRONMENTS

4G DAS → 5G · Buildings & venues · Enterprise campuses · Outdoor coverage

*TCO advantage versus traditional coverage build-out. © 2026 Airgain, Inc.

THE COMPARISON

Lighthouse vs. other connectivity options

	Lighthouse™ NCR	5G cell site Outdoor	5G DAS In-building
Deployment time	**Days**	Months	Weeks – months
Simple installation	✓	✗	✗
No backhaul required	✓	✗	✓
3-year TCO	**Lowest**	Up to 3× higher	Up to 2× higher
Ideal use case	Fast deployment, indoor & outdoor	Capacity offloading	Capacity & coverage

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FINANCIAL OUTLOOK

Q3 FY26 guidance (non-GAAP)

REVENUE

$14.25M–16.25M

Guidance range · $15.25M midpoint

Q2 actual: **$13.7M**

GROSS MARGIN

41.5%–44.5%

Guidance range

Q2 actual: **43.6%**

EPS

$0.04

At midpoint

Q2 actual: **$0.02**

ADJUSTED EBITDA

$0.7M

At midpoint

Q2 actual: **$0.4M**

Refer to Airgain Q2 FY26 Earnings Release for GAAP to non-GAAP reconciliations. Guidance provided on Aug 5, 2026 (earnings release and conference call).

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THE OPPORTUNITY

Why invest?

01

Innovative technologies driving differentiation

RF expertise backed by 300+ patents and applications.

02

Growth platforms expanding the market opportunity

AirgainConnect® and Lighthouse™ take the serviceable market from $1.1B to $2.8B.

03

Compelling operational model enabling scale

Strong foundational businesses and an asset-light structure enable converting growth to leverage.

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Airgain

Thank you.

Simplify wireless. Stay connected.

INVESTOR RELATIONS

Matt Glover
Gateway Group, Inc.
AIRG@gateway-grp.com

CONNECT

airgain.com
linkedin.com/company/airgain
facebook.com/airgain

LISTED

NASDAQ: AIRG

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