Aviat Networks Investor Presentation

Fiscal Q4 2026

August 27, 2026

Forward-Looking Statements

The information contained in this Presentation includes forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, including Aviat's beliefs and expectations regarding outlook, business conditions, new product solutions, customer positioning, future orders, bookings, new contracts, cost structure, profitability in fiscal 2027, its recent acquisitions and acquisition strategy, process improvements, measures designed to improve internal controls, its ability to maintain effective internal control over financial reporting and management systems and remediate material weaknesses, plans and objectives of management, realignment plans and review of strategic alternatives and expectations regarding future revenue, gross margin, Adjusted EBITDA, operating income or earnings or loss per share. All statements, trend analyses and other information contained herein regarding the foregoing beliefs and expectations, as well as about the markets for the services and products of Aviat and trends in revenue, and other statements identified by the use of forward-looking terminology, including "anticipate," "believe," "plan," "estimate," "expect," "goal," "will," "see," "continue," "delivering," "view," and "intend," or the negative of these terms or other similar expressions, constitute forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, forward-looking statements are based on estimates reflecting the current beliefs, expectations and assumptions of the senior management of Aviat regarding the future of its business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Such forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Forward-looking statements should therefore be considered in light of various important factors, including those set forth in this document. Therefore, you should not rely on any of these forward-looking statements.

Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include the following: the disruption the 4RF and NEC transactions may cause to customers, vendors, business partners and our ongoing business; our ability to integrate the operations of the acquired 4RF and NEC businesses with our existing operations and fully realize the expected synergies of the 4RF and NEC transactions on the expected timeline; disruptions relating to the ongoing conflict between Russia and Ukraine and the conflict in Israel and surrounding areas; continued price and margin erosion in the microwave transmission industry; the impact of the volume, timing, and customer, product, and geographic mix of our product orders; our ability to meet financial covenant requirements; the timing of our receipt of payment; our ability to meet product development dates or anticipated cost reductions of products; our suppliers' inability to perform and deliver on time, component shortages, or other supply chain constraints; the effects of inflation; customer acceptance of new products; the ability of our subcontractors to timely perform; weakness in the global economy affecting customer spending; retention of our key personnel; our ability to manage and maintain key customer relationships; uncertain economic conditions in the telecommunications sector combined with operator and supplier consolidation; our failure to protect our intellectual property rights or defend against intellectual property infringement claims; the results of our restructuring efforts; the effects of currency and interest rate risks; the ability to preserve and use our net operating loss carryforwards; the effects of current and future government regulations; general economic conditions, including uncertainty regarding the timing, pace and extent of an economic recovery in the United States and other countries where we conduct business; the conduct of unethical business practices in developing countries; the impact of political turmoil in countries where we have significant business; our ability to realize the anticipated benefits of any proposed or recent acquisitions; the impact of tariffs, the adoption of trade restrictions affecting our products or suppliers, a United States withdrawal from or significant renegotiation of trade agreements, the occurrence of trade wars, the closing of border crossings, and other changes in trade regulations or relationships; our ability to implement our stock repurchase program or that it will enhance long-term stockholder value; and the impact of adverse developments affecting the financial services industry, including events or concerns involving liquidity, defaults or non-performance by financial institutions.

For more information regarding the risks and uncertainties for Aviat's business, see "Risk Factors" in Aviat's Form 10-K for the fiscal year ended July 3, 2026 filed with the U.S. Securities and Exchange Commission ("SEC") on August 27, 2026, as well as other reports filed by Aviat with the SEC from time to time. Aviat undertakes no obligation to update publicly any forward-looking statement, whether written or oral, for any reason, except as required by law, even as new information becomes available or other events occur in the future.

Company Overview

Aviat Networks is the leading wireless transport and access solutions provider

End-to-End Portfolio

Wireless Transport | Access | Routers | Software | Services

NASDAQ Listed: AVNW

Headquartered in Austin, TX

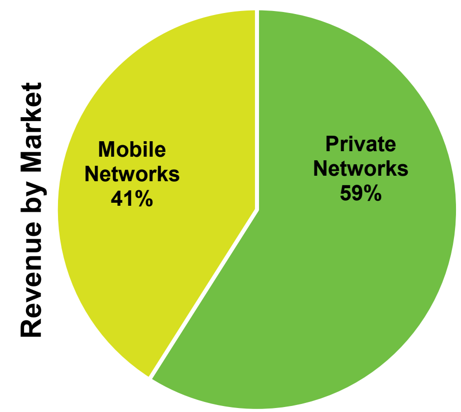
3,000+ Customers Worldwide

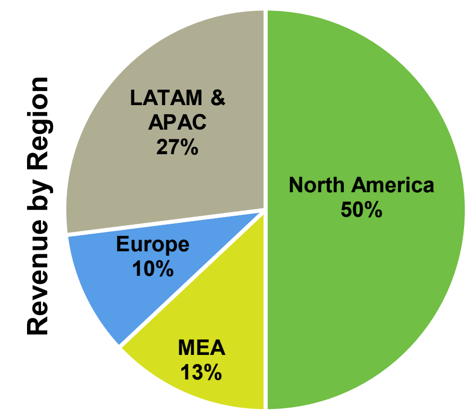
Global Manufacturing Capabilities

Leading Technologies – 200+ Patents

Revenue Summary

LTM Revenue: $440 Million





Points of Excellence

Lowest Total Cost of Ownership	Mission Critical Solutions Leader
Unrivaled Microwave Expertise	Innovative Products and Services

Over 75 Years of Expertise

1944
Aviat Networks can trace its wireless beginnings back to Lenkurt Electric

2007
Harris Stratex Networks forms as the result of the merger between Harris MCD and Stratex Networks

2010
Harris Stratex rebrands as Aviat Networks

2020
New management leadership brings the company renewed customer focus and disciplined operating model

2022
Aviat Networks completes the acquisition of Redline Communications, adding access solutions to its portfolio

2023
Aviat Networks completes the acquisition of the NEC microwave business (Pasolink)

2024
Aviat Networks completes the acquisition of 4RF, adding industrial SCADA and cellular router offerings to its access portfolio

A Long History of Wireless Leadership Invigorated by New Leadership and Consistent Execution

Investment Opportunity

Attractive Global Markets	$11 billion TAM serving private networks, mobile service providers, and rural broadband network operators around the world
Unique Product Offering	End-to-end portfolio including mission-critical access products and routers, best-in-class microwave radios, and innovative software solutions
Leading Expertise	Relied on by customers globally to help design, plan, install, test, and operate their communication networks
Strong Financials & Balance Sheet	Consistent topline growth and profitability; 10% revenue CAGR since calendar 2019
Disciplined Business Operator	Aviat Operating Model drives continuous improvement, operating leverage, and successful acquisitions

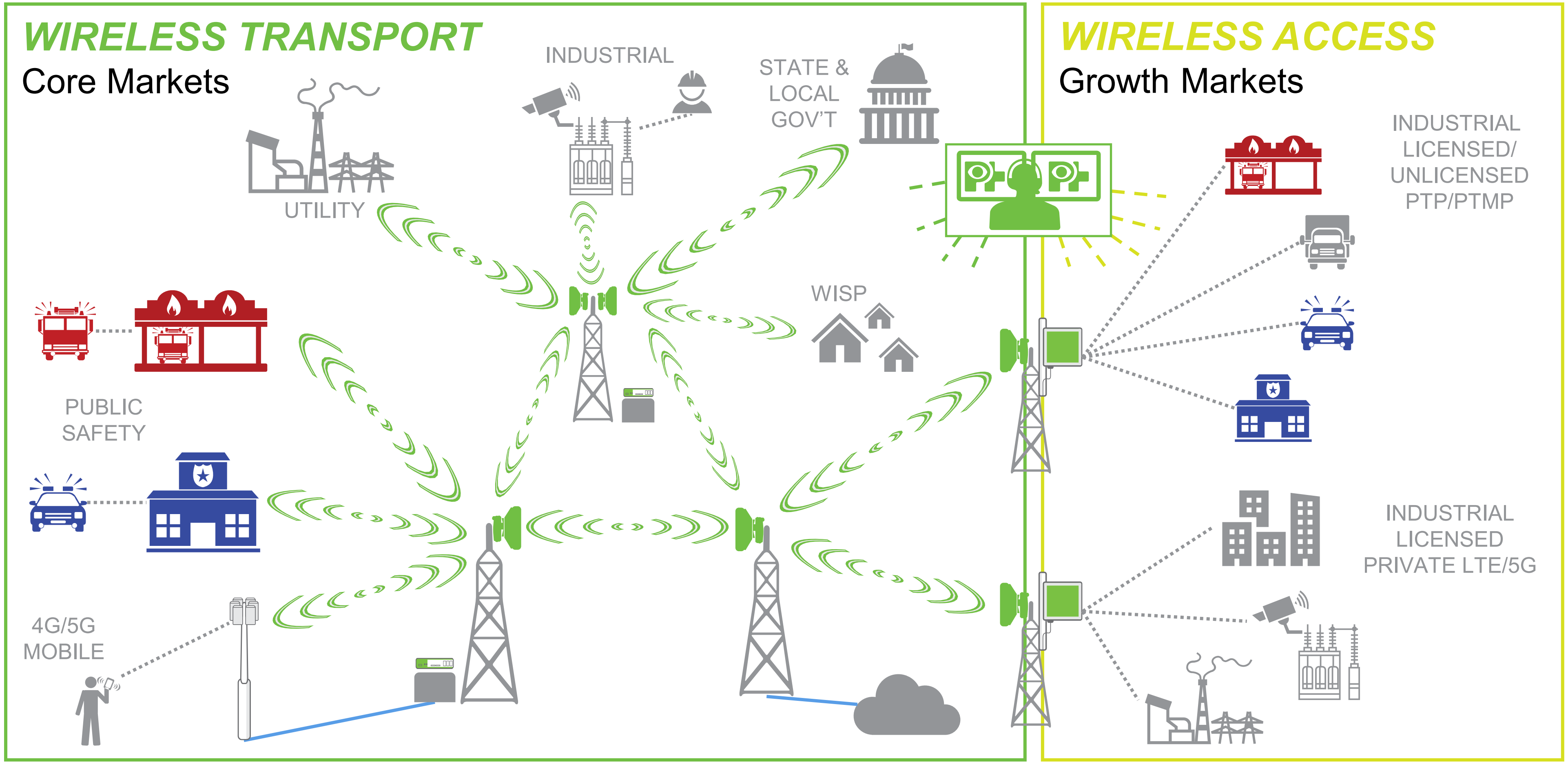
Global Investment in Mission Critical, 5G, and Rural Broadband Networks Underpin Strong and Growing Demand Environment

Why Aviat Wins

	Aviat's Competitive Advantage	vs. Microwave Specialists	vs. Wireless Generalists
Products	✓ Modular radio platform ✓ End-to-end offering of radios, multi-band, routers, access ✓ Better RF performance	• Highly leveraged in chipsets • Difficult to create new product variants quickly • Unable to invest in routing and other products	• Microwave not focus • Less responsive and agile to bringing radio solutions to market
Software & Services	✓ Turnkey services portfolio (design, planning, install) ✓ Software innovations to ease network operations and total cost of ownership (AviatCloud, Assurance software)	• Product focus and lack of software investment • Lack of experience and services make competing in private networks difficult	• Lack focus on dedicated software solutions for transport networks
Supply Chain	✓ Core competence – fast deliveries and disruptive go-to-market like the Aviat Store	• Lack modularity limits supply chain flexibility • Unable to create new business models or react to Aviat innovations	• Microwave supply chain not a priority vs. RAN • Cannot react to Aviat innovations

Aviat Provides More Innovation and Better Value Than Our Competitors

Wireless Transport and Access Markets Overview



Aviat

Differentiation

Best in Class
Wireless Transport Products

Unique
Software and Services

Disruptive
Supply Chain and Ecommerce

AVIAT EQUIPMENT | MICROWAVE | RADIO ACCESS / CELLULAR | FIBER

Other applications » OIL/GAS/ OFFSHORE | MINING | TRANSPORTATION | SCHOOL/ ENTERPRISE | ISP/WISP | HIGH FREQUENCY TRADING

Aviat Differentiation Aligned with Private Networks, 5G and Rural Broadband

Aviat Product Portfolio

Aviat Design | Aviat Store | myOrders | AviatCloud | Aviat Care | myNetwork | Aviat Educate

Health Assurance (HAS)
Detailed reports on network issues
Reduces downtime

ProVision Plus Network/Element Management
Simplifies network management
Easy trouble shooting with multi-layer visualization

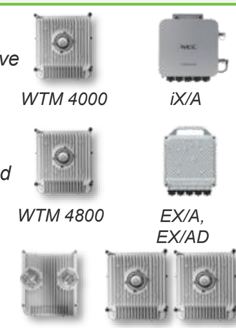
Frequency Assurance (FAS)
Monitors and reports Interference
Protects against WiFi-6E

Split-Mount Systems
iPasolink VR

- 6 to 38GHz freq. band
- Sub-band free ODU options
- Modular and scalable indoor units
- Standard and High-Power Outdoor Units
- No single point of failure options

Markets: Mobile Service Providers, Utilities, Public Safety, Oil & Gas, Mining, Transportation

All-Outdoor Systems
WTM 4000, EX/A, EX/AD



- Single, Dual Channel or Multi-Band
- Full IP/ MPLS Capabilities
- Unique Multi-Band extended distance and vendor agnostic options
- 25GbE connectivity

Markets: Mobile Service Providers, WISPs, Utilities, Public Safety, Oil & Gas, Mining, Transportation

Private LTE/5G
RDL 6000, Aprisa LTE/5G, Aviat Core

- Base station, LTE/5G routers and EPC Core
- Power of a Macro in Small Cell footprint
- Lower power consumption
- Scalable EPC
- Ruggedized, secure cellular routers

Aviat Core LTE/5G EPC

Markets: Utilities, Public Safety, Oil & Gas, Mining, Transportation

Trunking Systems
STR 4500, OBC2, 7000iP TRP

- Split Mount, All-Indoor, and All-Outdoor Trunking Systems
- Up to 20 channels with diversity
- 10Gbps connectivity
- Flexible aggregation options

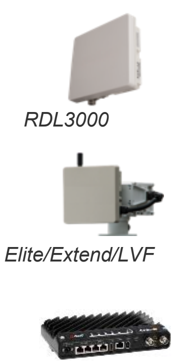
Markets: Mobile Service Providers, Utilities, Public Safety, Oil & Gas, Mining, Transportation

Indoor Radio
IRU600, TRP, Eclipse

- Ultra-High Tx Power, +37dBm
- Compact/expandable antenna branching
- Tough, Durable and Dependable
- Comprehensive native TDM features
- Strong Security (FIPS)

Markets: Utilities, Public Safety, Oil & Gas, Mining, Transportation

Industrial Access
Narrowband PTP, PTMP and Nomadic Solutions



- PTP, PTMP licensed and unlicensed
- UHF, VHF, 220MHz - 5.8GHz
- Hardened and secure
- Innovative nomadic, self align offering
- ATEX/Hazloc

Markets: Utilities, Public Safety, Oil & Gas, Mining, Transportation

Microwave Routers
CTR8000 Series

Markets: Mobile Service Providers, WISPs, Utilities, Public Safety, Oil & Gas, Mining, Transportation

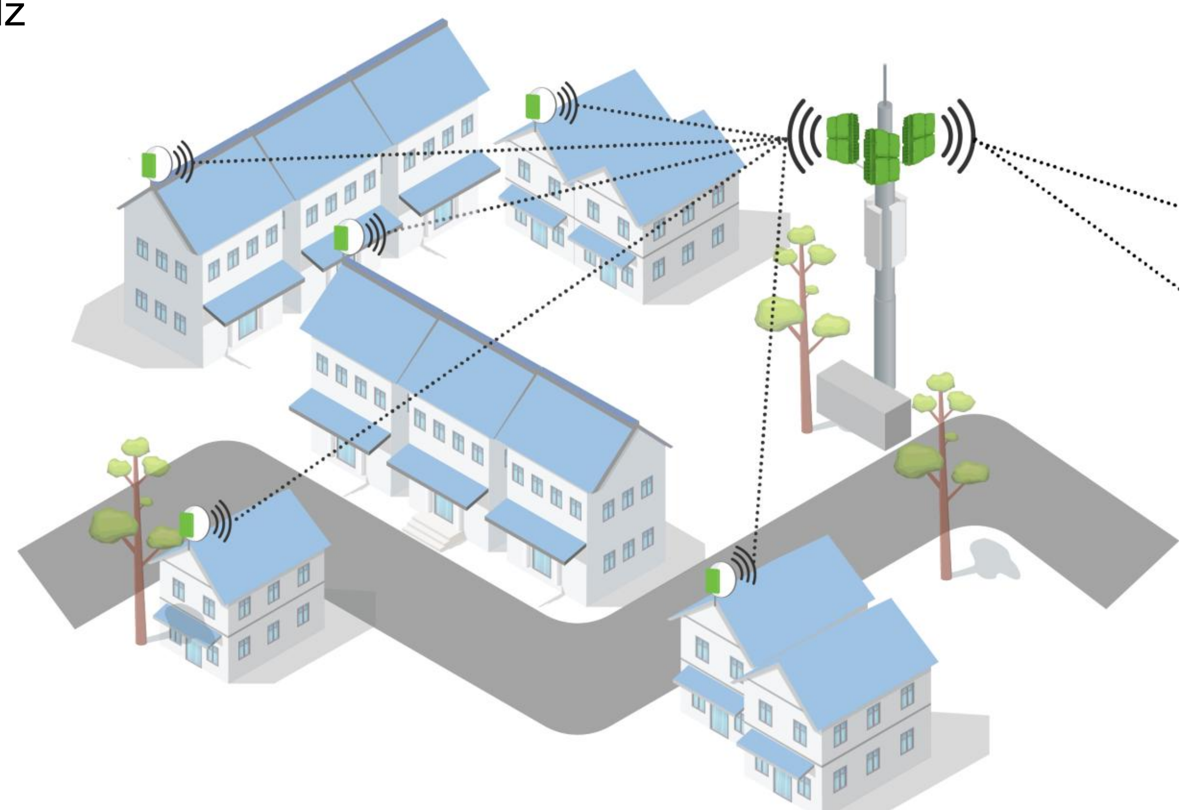
Wireless Transport

Wireless Access

Portfolio Focused on Lowering Total Cost of Ownership

Aviat's Multi-Dwelling Unit (MDU) Opportunity

- Utilization of high-capacity millimeter-wave 28 and 39 GHz spectrum to deliver multi-Gigabit 5G-based services to MDUs
- Fast and cost-effective alternative to fiber over distances of 5 miles and more with fiber-like performance, with no impact to existing mobile network services
- Multi-User MIMO and Hybrid Massive Beamforming supports aggregate capacities of over 22 Gbps from a single base station
- Aviat will provide product (hardware and software) solutions along with a comprehensive set of design, planning, deployment and support services via Aviat's extensive presence in North America

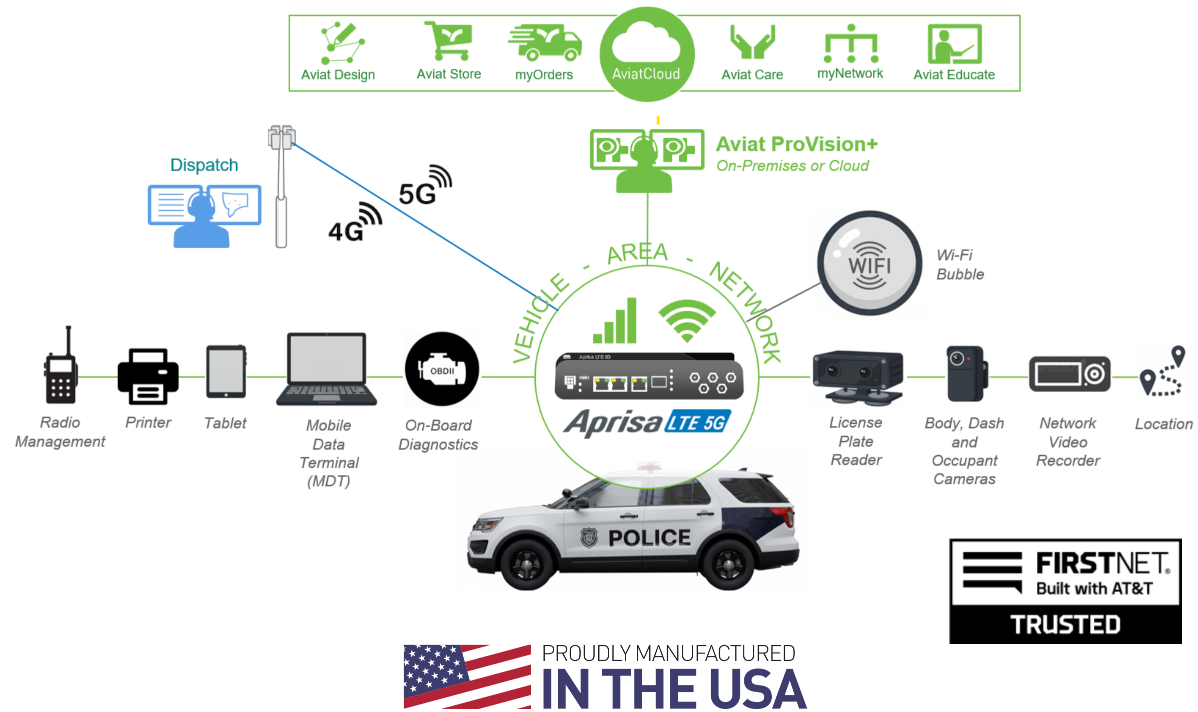


MDU Business Ramping in Fiscal 2027

Aviat's Compelling Cellular Router Solution for Public Safety, Industrial Vehicles

- LTE 5G Cellular Routers represent a market of $1.6B, growing at 12% CAGR
  - The largest portion of this market is the mobility (vehicle) segment
  - This is a new segment for Aviat which was not previously addressable

- Key elements of the Aviat Value Proposition include:
  - Comprehensive LTE/5G router portfolio, including unique VRF Protect capability for enhanced security
  - Flexible software designed for mobility, deployed in cloud or on premise
  - Commercial models to fit state/local government and utilities
  - Strong sales channel into private networks
  - Local USA support and manufacturing

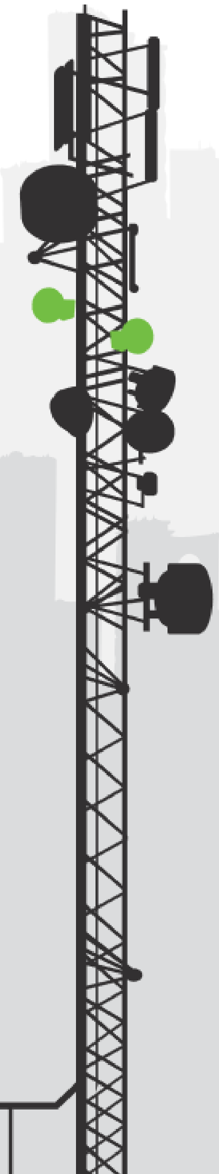


Compelling New Growth Opportunity for Aviat;
Aviat Has a Strong Economic Value Proposition for our Customers

Aprisa Router Deployment and Demos Gaining Traction

Significant Customer Engagements and Demos Underway Including in Mexico During the World Cup™, Solution Included LEO Satellite Integration

How Aviat Lowers Total Cost of Ownership



1. Reduced Tower Footprint

What: Lower power consumption, faster installation, smaller antennas, reduced tower loading, lower lease costs

How: Fewer boxes, high system gain, Multi-Band

2. Capacity Scalability

What: Less congestion, fewer truck rolls, less hardware

How: Multi-Band, A2C+, on-demand capacity upgrades

3. Integrated Routing

What: Reduced or zero indoor footprint, fewer boxes, simplified operations, lower power consumption

How: All-Outdoor at the edge, CTR/WTM integrated IP/MPLS

4. Spectrum Fee Savings

What: Reduced recurring spectrum fees

How: Moving capacity from Microwave to E-Band and Multi-Band

5. Higher Network Reliability

What: Better performance, increased resilience, fewer outages, faster fault-finding/restoration, lower OPEX

How: High MTBF, High Availability Routing, Aviat Assurance Software (HAS, FAS)

6. Simplified Logistics

What: Easy online design and ordering, fast delivery, Reduced inventory and warehouse costs

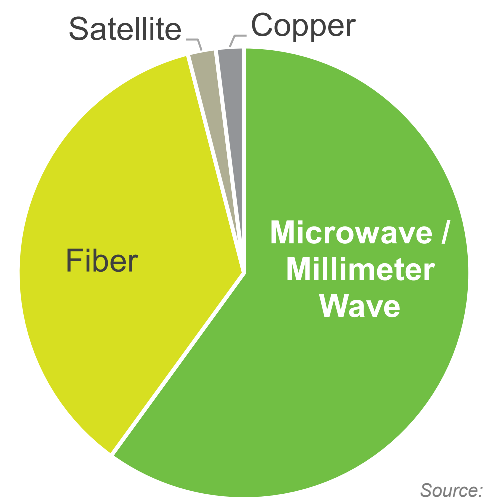
How: Aviat Design, Aviat Store, regional stock, on-demand capacity and license upgrades

Microwave is a Crucial Backhaul Technology

	Microwave	Fiber
Speed to Deploy	✓	
High Reliability	✓	
Low Latency	✓	
Terrain Flexibility	✓	
Capacity		✓
Cost	Per Link	Per Foot

Microwave is ideally suited for mission-critical private networks, rural broadband, and challenging deployment environments

Wireless transport accounts for 60% of cellular transport links



Source: Dell 'Oro; Excludes North East Asia

Service providers rely on microwave in their networks to provide cost-effective and reliable bandwidth

Microwave Backhaul is Essential in Communication Networks Globally

Aviat's Market Opportunities

Private Networks

- Upgrade cycle in public safety, utilities and other private networks driven by increasing bandwidth needs
- Private LTE / 5G market to be $8B by 2027
- Aviat's end-to-end product and services allow for increasing share of wallet capture and competitive advantage

Mobile Networks & 5G

- Early stages of global 5G upgrade cycle; mobile network data traffic expected to grow at 26% CAGR through 2028
- Wireless transport makes up 60% of cellular transport links
- Microwave radio market for global 5G transport market expect to grow at a 16% CAGR through CY2028

Rural Broadband

- Over $70 billion in U.S. government funding programs to build out rural broadband networks
- Microwave is a compelling solution for operators to lower total cost of ownership and increase speed to deploy
- Aviat's unique e-commerce platform allows for direct to network operator channel

Aviat Networks is Capturing Additional Market Share Because of Its Innovative Portfolio and Focus on Lowest Total Cost of Ownership

Private Network Summary

Growth Drivers

- Growth in Private LTE and Industrial IoT driven by video and modern applications
- States and municipalities upgrading their public safety communications
  - State and local budgets remain healthy; growing public safety funding
- American Rescue Plan Act (ARPA) funding of $350 billion for U.S. States’ water, sewer, public safety, and broadband infrastructure
- Vendor outsourcing and declining microwave expertise creates share of wallet opportunities

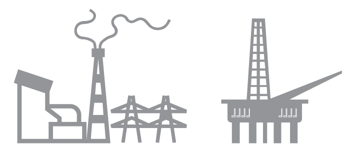
Segments Addressed

Public Safety and Security

Oil & Gas

Water

Electric Utilities



National / Regional Government

Enterprise

Aviat’s Leadership

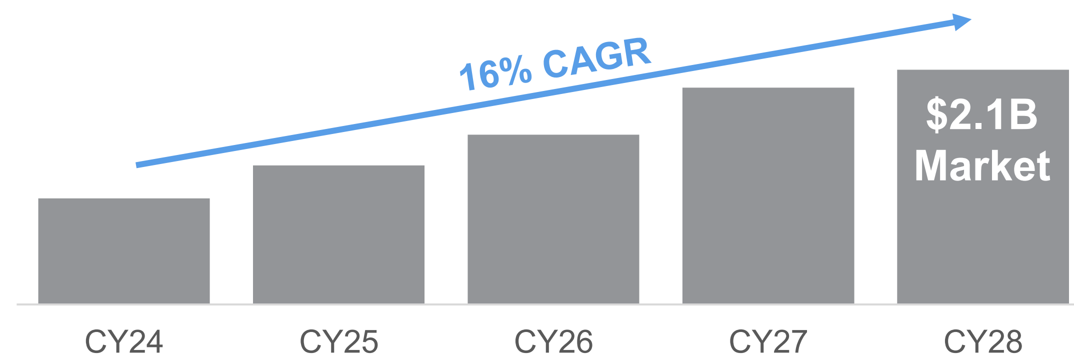
- Mission critical product differentiation
  - Highest powered radios
  - Ruggedized access products & cellular router
  - IP/MPLS integration
  - Software innovations to simply network management (PV+, HAS, FAS)
- Strong state relationships and global partners
- Differentiated services offerings
  - Network design and testing
  - Install
  - Support
  - Managed services (incl. Network Operations Center, NOC)

Aviat Offers a Compelling Value Proposition to Private Network Operators

Mobile Networks & 5G Market Summary

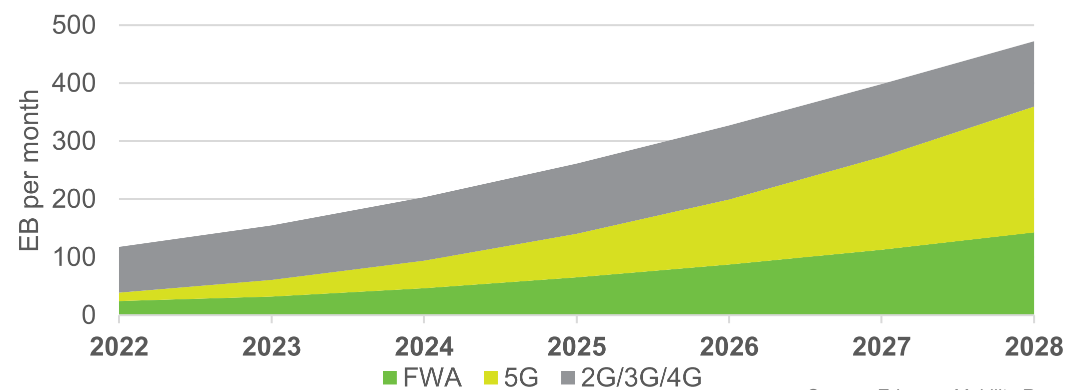
- Mobile service provider market driven by increasing bandwidth demand in 4G and 5G networks
  - Data from global networks is anticipated to grow rapidly (26% CAGR) through 2028, driven by 5G adoption and expanding 4G networks
- Aviat's product portfolio enables operators to increase their network capacity while lowering total cost of ownership (TCO)
  - **Single-box multi-band** lowers tower leasing costs while increase capacity
  - **Vendor-agnostic multi-band** allows operators to utilize existing radios and layer on Aviat's solution, lowering the barrier to entry for Aviat into a network
  - **Multi-band XD** enables longer distances between links which helps to minimize total network capex
  - **Highest capacity** radio available on the market (20 Gbps)
- Aviat's multi-band is up to $10,000/link lower TCO vs competitive multi-band offerings
  - ***Superior*** solution → ***Less*** hardware → ***Lowest*** TCO

Global 5G Wireless Transport Market



Source: Dell 'Oro

Global Mobile Network Data Traffic



Source: Ericsson Mobility Report

Demand for Wireless Transport Driven by Increasing Data Consumption

Rural Broadband Summary

Aviat E-Commerce Platform Leads Rural Broadband	Wireless Transport is the Solution	Over $70B in Available Funding

Aviat is uniquely suited to serve WISPs through its Aviat Store and AviatCloud applications like Design (network planning and product recommendation) and automated radio and license applications

Wireless transport is ideal for rural communities and is lower cost, more reliable, and faster to deploy than fiber

Growing number of Fixed Wireless Access (FWA) deployments favors wireless backhaul

$1.5 Billion	CAF II
$20 Billion	Rural Digital Opportunity Fund (RDOF)
$9 Billion	5G Fund for Rural America
$42.5 Billion	Broadband Equity, Access, and Deployment (BEAD) Program
$635 Million	USDA Reconnect Program

Large Investments in Broadband Infrastructure Creates Opportunities for Wireless Transport

Aviat Operating Model Framework

Excellence in

Customer Focus

Our Actions

We listen during the commercial and sales process to understand our customers' needs and use our combined talents, skill and capabilities to create solutions that exceed expectations.

Our Processes

- Standard global VOC process
- Sales Goal planning
- eCommerce platform
- AviatCare customer service and support

Innovation

Our Actions

We deliver innovative, high-quality solutions that meet key customer segment needs. Voice of customer informs investment decisions. Release to market within budget, timeframe and scope.

Our Processes

- Aviat Operating System for software
- New Product Introduction (NPI) process
- Portfolio management
- Agile development methodology

Talent

Our Actions

We drive a performance culture and invest in our talent management programs to support evolving strategic business needs and implement organizational structures to facilitate results.

Our Processes

- Performance Management Process
- Career Framework
- Talent Management Review
- Employee Ownership Program

Supply Chain

Our Actions

We achieve a competitive advantage by delivering quality products with best-in-class lead-times.

Our Processes

- S&OP Planning
- Next day delivery e-commerce
- Order to Cash process
- Strategic sourcing to meet customer objectives globally

Continuous Improvement | We Strive Everyday…

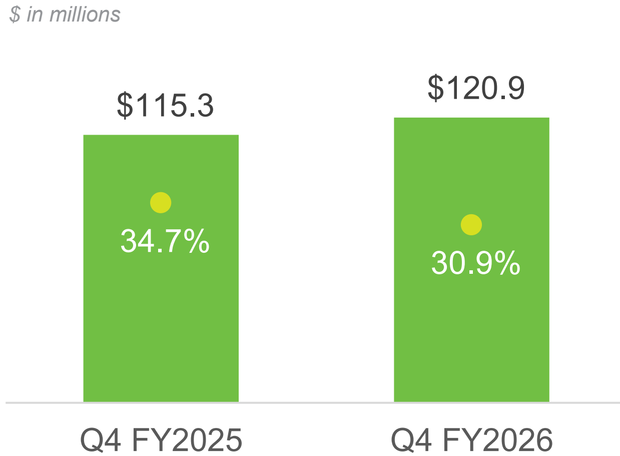
To improve, innovate and drive cost efficiency to achieve higher performance and to promote our continuous improvement culture

Aviat Operating Model Supports Growth-Centric Culture by Leveraging Continuous Improvement and Driving Competitive Excellence

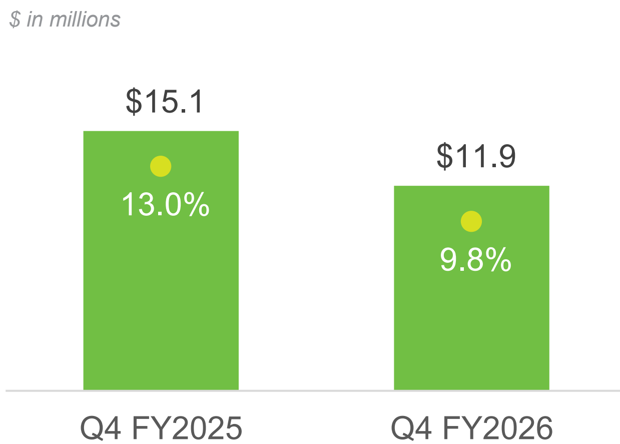
Fourth Quarter Fiscal 2026 Financial Highlights and Historical Performance

Fourth Quarter Fiscal 2026 Highlights

Revenue & Non-GAAP Gross Margin



Adjusted EBITDA & Adj. EBITDA Margin



- Revenue of $120.9 million, up 4.8% vs the year-ago period; full year fiscal 2026 revenues of $439.7 million
- GAAP gross margin of 30.8%; Non-GAAP gross margin of 30.9%
- GAAP operating income of $5.8 million; Non-GAAP operating income of $10.0 million
- GAAP net loss of $1.3M; Non-GAAP net income of $8.3 million
- GAAP loss per share of $0.10; Non-GAAP earnings per share of $0.64
- Adjusted EBITDA of $11.9 million; full year fiscal 2026 Adjusted EBITDA of $36.7 million

Fiscal 2027 Guidance:

- Revenue: $455.0 to $470.0 million
- Adjusted EBITDA: $50.0 to $55.0 million

Focused on Capturing Aviat's Differentiation and Driving Costs Out

Fourth Quarter Fiscal 2026 Balance Sheet Highlights

($'s in millions, except for DSO, DPO and Turns)	Q4 FY25 Actual	Q1 FY26 Actual	Q2 FY26 Actual	Q3 FY26 Actual	Q4 FY26 Actual
Cash Equivalents and Marketable Securities	$59.7	$64.8	$86.5	$78.1	$72.8
Third-Party Debt	($87.6)	($106.5)	($105.4)	($104.3)	($97.0)
Net Cash and Marketable Securities	($27.9)	($41.7)	($18.9)	($26.1)	($24.2)
Accounts Receivable	$180.3	$180.5	$203.1	$187.6	$192.2
Unbilled Receivables	$105.9	$110.7	$90.6	$85.3	$82.1
Advance Payments and Unearned Revenue	($81.8)	($82.2)	($93.0)	($77.6)	($69.0)
DSO's	141	153	157	178	154
DSO's net of Unbilled/Unearned	154	175	167	180	162
Accounts Payable	($148.1)	($142.4)	($145.4)	($112.1)	($119.5)
DPO's	171	184	174	166	136
Inventories	$84.0	$84.0	$76.6	$72.6	$69.0
Turns	3.4	3.4	3.8	3.8	4.7

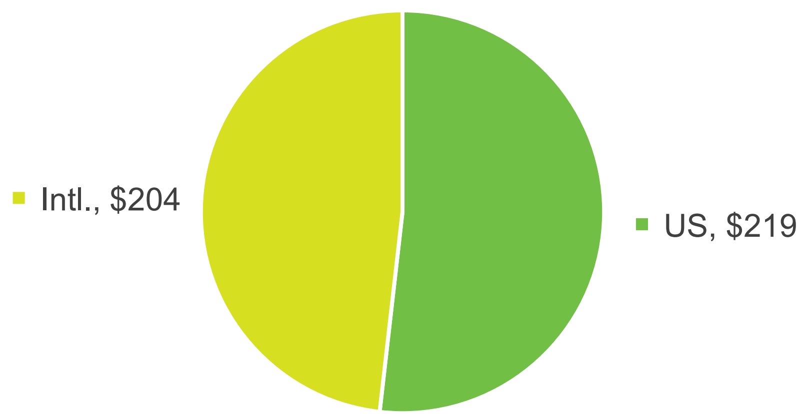
Asset / (Liability)

- Cash and Cash Equivalents of $72.8 million
- Total debt outstanding of $97.0 million
  - Net debt of $24.2 million
- Lowered Unbilled Receivables by $3.1 million to $82.1 million
- Lowered Inventories by $3.6 million to $69.0 million

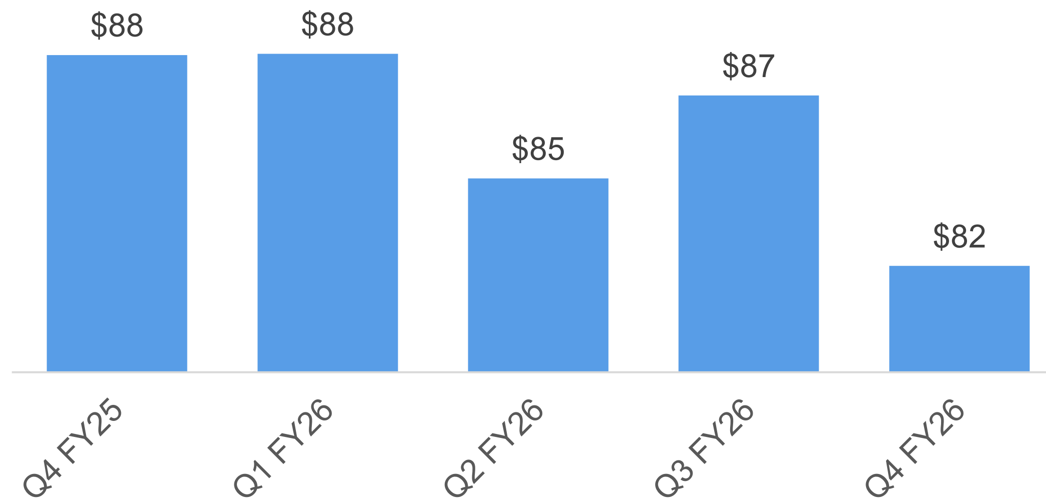
Balance Sheet Improvement with Lower Unbilled Receivables and Lower Inventories

Cash Benefit of Historical Net Operating Losses (NOLs)

FY26 Total NOLs ($M)



Deferred Tax Asset on Balance Sheet ($M)



- Over $420 million of gross NOLs at end of FY2026
- NOL's reduce Aviat's statutory federal and state blended tax rate of ~25% to an effective cash tax rate of ~5%

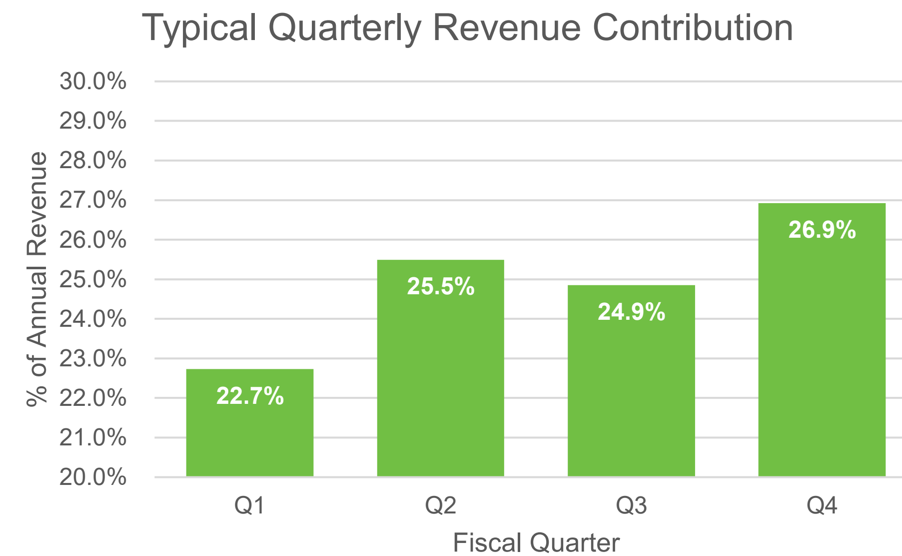
- Improved financial performance and outlook for Aviat resulted in a full release of the valuation allowance against U.S. NOLs in Q3 of fiscal 2021
  - A one-time benefit of $92 million was recognized in Net Income and Deferred Tax Assets

Cash Tax Savings Will Continue for the Foreseeable Future at Levels Commensurate with our Earnings Before Tax Performance

Revenue Pattern in Fiscal Year

$ in millions

Fiscal Period *Calendar Period*	**Q1** *Sep-ended Qtr*	**Q2** *Dec-ended Qtr*	**Q3** *Mar-ended Qtr*	**Q4** *Jun-ended Qtr*
Fiscal 2022 Revenue	$73.2	$77.9	$74.5	$77.4
% of fiscal year revenue	*24%*	*26%*	*25%*	*26%*
Fiscal 2023 Revenue	$80.8	$90.4	$82.2	$91.1
% of fiscal year revenue	*23%*	*26%*	*24%*	*26%*
Fiscal 2024 Revenue	$86.9	$93.7	$110.8	$116.7
% of fiscal year revenue	*21%*	*23%*	*27%*	*29%*
Fiscal 2025 Revenue	$88.4	$118.2	$112.6	$115.3
% of fiscal year revenue	*20%*	*27%*	*26%*	*27%*
Fiscal 2026 Revenue	$107.3	$111.5	$100.0	$120.9
% of fiscal year revenue	*24%*	*25%*	*23%*	*27%*
Typical Revenue Contribution	**22.7%**	**25.5%**	**24.9%**	**26.9%**



- Aviat's fiscal first half and second half historically have had a near 50/50 split in revenues
- Aviat expects to be more back-half weighted in FY27 than typical based on current backlog of projects

Aviat Expects Second Half of FY27 to Have a Larger Share of Fiscal Year Revenues

GAAP to Non-GAAP Reconciliation

Fiscal Year 2026 Fourth Quarter Summary

RECONCILIATIONS OF NON-GAAP FINANCIAL MEASURES (1)

Condensed Consolidated Statements of Operations

(Unaudited)

	Three Months Ended				Twelve Months Ended			
	3-Jul-26	**% of Revenue**	27-Jun-25	% of Revenue	**3-Jul-26**	**% of Revenue**	27-Jun-25	% of Revenue
	(In thousands, except percentages and per share amounts)							
GAAP gross margin	**$37,244**	**30.8%**	$39,466	34.2%	**$138,291**	**31.5%**	$139,436	32.1%
Share-based compensation	**41**		19		**146**		233	
Litigation and other expenses	**68**		595		**1,315**		2,890	
Non-GAAP gross margin	**37,353**	**30.9%**	40,080	34.7%	**139,752**	**31.8%**	142,559	32.8%
GAAP research and development expenses	**$7,238**	**6.0%**	$7,434	6.4%	**$28,401**	**6.5%**	$35,768	8.2%
Share-based compensation	**(37)**		(78)		**(135)**		(534)	
Non-GAAP research and development expenses	**7,201**	**6.0%**	7,356	6.4%	**28,266**	**6.4%**	35,234	8.1%
GAAP selling and administrative expenses	**$22,384**	**18.5%**	$21,134	18.3%	**$88,509**	**20.1%**	$89,482	20.6%
Share-based compensation	**(1,641)**		(1,344)		**(5,921)**		(6,300)	
Litigation and other expenses	**(598)**		(6)		**(1,656)**		(4,896)	
Non-GAAP selling and administrative expenses	**20,145**	**16.7%**	19,784	17.2%	**80,932**	**18.4%**	78,286	18.0%
GAAP operating expense	**$31,422**	**26.0%**	$30,587	26.5%	**$119,054**	**27.1%**	$128,861	29.7%
Share-based compensation	**(1,678)**		(1,422)		**(6,056)**		(6,834)	
Litigation and other expenses	**(598)**		(6)		**(1,656)**		(4,896)	
Restructuring (charges) recovery	**(1,800)**		(2,019)		**(2,144)**		(3,611)	
Non-GAAP operating expense	**27,346**	**22.6%**	27,140	23.5%	**109,198**	**24.8%**	113,520	26.1%
GAAP operating income	**$5,822**	**4.8%**	$8,879	7.7%	**$19,237**	**4.4%**	$10,575	2.4%
Share-based compensation	**1,719**		1,441		**6,202**		7,067	
Litigation and other expenses	**666**		601		**2,971**		7,786	
Restructuring charges	**1,800**		2,019		**2,144**		3,611	
Non-GAAP operating income	**10,007**	**8.3%**	12,940	11.2%	**30,554**	**6.9%**	29,039	6.7%
GAAP income tax provision	**$6,177**	**5.1%**	$4,982	4.3%	**$10,680**	**2.4%**	$2,235	0.5%
Adjustment to reflect pro forma tax rate	**(6,677)**		(4,582)		**(9,380)**		(635)	
Non-GAAP income tax (benefit) provision	**(500)**	**(0.4%)**	400	0.3%	**1,300**	**0.3%**	1,600	0.4%

	Three Months Ended				Twelve Months Ended			
	3-Jul-26	**% of Revenue**	27-Jun-25	% of Revenue	**3-Jul-26**	**% of Revenue**	27-Jun-25	% of Revenue
	(In thousands, except percentages and per share amounts)							
GAAP net (loss) income	**($1,276)**	**(1.1%)**	$5,197	4.5%	**$2,539**	**0.6%**	$1,341	0.3%
Share-based compensation	**1,719**		1,441		**6,202**		7,067	
Litigation and other expenses	**666**		601		**2,971**		7,786	
Restructuring charges	**1,800**		2,019		**2,144**		3,611	
Other (income) expense, net	**(1,290)**		(3,106)		**(1,661)**		941	
Adjustment to reflect pro forma tax rate	**6,677**		4,582		**9,380**		635	
Non-GAAP net income	**$8,296**	**6.9%**	$10,734	9.3%	**$21,575**	**4.9%**	$21,381	4.9%
Diluted net income per share:								
GAAP	**($0.10)**		$0.40		**$0.19**		$0.10	
Non-GAAP	**$0.64**		$0.83		**$1.66**		$1.67	
Shares used in computing net income per share								
GAAP	**12,920**		12,867		**13,027**		12,826	
Non-GAAP	**13,042**		12,867		**13,027**		12,826	
Adjusted EBITDA:								
GAAP net (loss) income	**($1,276)**	**(1.1%)**	$5,197	4.5%	**$2,539**	**0.6%**	$1,341	0.3%
Depreciation and amortization of property, plant and equipment and intangible assets	**1,871**		2,110		**6,118**		8,045	
Interest expense, net	**2,211**		1,806		**7,679**		6,058	
Other (income) expense, net	**(1,290)**		(3,106)		**(1,661)**		941	
Share-based compensation	**1,719**		1,441		**6,202**		7,067	
Litigation and other expenses	**666**		601		**2,971**		7,786	
Restructuring charges	**1,800**		2,019		**2,144**		3,611	
Provision for income taxes	**6,177**		4,982		**10,680**		2,235	
Adjusted EBITDA	**$11,878**	**9.8%**	$15,050	13.0%	**$36,672**	**8.3%**	$37,084	8.5%

(1) The adjustments above reconcile our GAAP financial results to the non-GAAP financial measures used by us. Our non-GAAP net income excluded share-based compensation, and other non-recurring charges (recovery). Adjusted EBITDA was determined by excluding depreciation and amortization on property, plant and equipment and intangible assets, interest, provision for or benefit from income taxes, and non-GAAP pre-tax adjustments, as set forth above, from GAAP net income. We believe that the presentation of these non-GAAP items provides meaningful supplemental information to investors, when viewed in conjunction with, and not in lieu of, our GAAP results. However, the non-GAAP financial measures have not been prepared under a comprehensive set of accounting rules or principles. Non-GAAP information should not be considered in isolation from, or as a substitute for, information prepared in accordance with GAAP. Moreover, there are material limitations associated with the use of non-GAAP financial measures.

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